

Saxo's APAC CEO Highlights the Key Appeals of the new SaxoPartnerConnect Offering Targeting IFAs

Hubbis recently met with Adam Reynolds, head of Saxo Markets APAC, to learn more of the platform's progress in Asia, and specifically to hear about the launch of SaxoPartnerConnect, a one-stop digital advisory solution enabling IFAs and other smaller wealth management advisory firms to provide value-added scalable services and support their self-directed, advisory, and discretionary revenue streams. This is a new global offering that within APAC Saxo is launching first in Singapore before rolling it out to key markets such as Australia, Hong Kong and for the UAE through Dubai. Reynolds believes the one-stop solution will provide a significantly better user experience for the private clients of the IFAs, improving portfolio visibility and helping facilitate portfolio analytics and boost advice, ultimately improving efficiency, scale, and profitability in a win-win for both Saxo's partners and their end-clients.



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Adam Reynolds
Saxo Markets

Reynolds explains that

wealth management services emanating from the five key sources – banks, brokers, EAMs, IFAs and robo-advisory platforms suffer from hurdles including scalability, regulatory issues, legacy technology, and all the associated reporting requirements. “An Accenture study noted that delivering a true advisory proposition that is goals-led, holistic, and digital-first but integrated with financial advisors will be crucial for future competitiveness,” he reports. “This new solution is designed to help partners with all of these pain points while also reducing costs and complexities.”

The quest for scale

“From Saxo’s position as a provider of solutions across this whole universe, we have seen a significant increase in activity from banks and other financial institutions looking to build scalable digital solutions using tools developed by external partners,” Reynolds reports. “The massive operational efficiency we offer with SaxoPartnerConnect means wealth managers can now handle more clients while not compromising

SaxoPartnerConnect: Key features

In the November Saxo press release, they reported the following:

“For advisory companies that do not have the IT budgets to run their own in-house Portfolio Management System and consolidated client front end, the choice of technology provider is vital to reduce cost and complexity and to maximise advisors’ time on understanding their clients so they can provide more value-added services.

With SaxoPartnerConnect, which is designed and developed for Independent Asset Managers and Financial Advisors, partners can look forward to the following key features to make a real difference to their business models:

The Model Manager: Partners can create dedicated model portfolios. These can be used for both discretionary and advised clients, and they can choose scheduled and ad-hoc rebalancing.

SaxoAdvisor: Built into SaxoPartnerConnect, this suite of end-to-end financial advisory tools lets partners create investment proposals. It includes a digital client approval flow, advisory sessions spanning multiple accounts, and allows for accounts with different ‘management types’ on a single client. It can support advised accounts, managed accounts, and self-directed accounts.

Client screener: This allows users to get a full overview of their client base including the ability to generate portfolio and transaction reports in bulk.

Efficient Client Management Portal: One stop system to access multi-asset classes with advanced allocation and rebalancing tools. The easy and efficient client management portal comes with digital communication throughout investment circle, letting advisors manage the full client lifecycle such as onboarding, funding, trading, corporate actions, and renewal on behalf of clients.”

“The massive operational efficiency we offer with SaxoPartnerConnect means wealth managers can now handle more clients while not compromising quality and remaining compliant to regulatory needs.”

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Mining deeper into the IFA market

He explains that the Saxo platform has made significant progress in the EAM space, but they wanted to offer something more accessible to IFAs to help them achieve a more efficient workspace to manage their clients and their accounts, including a portfolio manager service to help them manage clients with model portfolios. He says this provides flexibility to adapt portfolios, weightings and therefore allocations across geographies, markets, sectors, themes, value, growth, income and so forth.

“Our one-stop solution takes care of all that rebalancing across all the different clients, with protocols depending on whether you work with advised clients or discretionary, of course,” he says. “Our customers can through this solution connect to their clients directly for the necessary approvals, making this compliance and client friendly. Moreover, there is an alert function that triggers call to clients based on performance or other metrics related to their portfolios.”

Answering the calls

He adds that the IFAs do not handle the underlying assets, which are held in custody (in this case with Saxo as this is a one-stop solution), but the IFAs might often be asked questions about these client accounts. For this, PartnerConnect includes a case manager so that the IFA can manage the cases on behalf of the client. “It is essentially a three-way tool between Saxo, the IFAs and the clients for visibility and resolving issues,” Reynolds says.

Saxo Markets – A Snapshot

Saxo Markets is a licensed subsidiary of Saxo Bank, a leading FinTech specialist that connects people to investment opportunities in global capital markets. Saxo Markets has operated in Singapore since 2006 and serves as the APAC headquarters.

As a provider of multi-asset trading and investment, Saxo’s purpose is to get curious people invested in the world. Saxo’s user-friendly and personalised platform experience gives investors exactly what they need, when they need it, no matter if they want to actively trade global markets or invest into their future.

Founded in 1992, Saxo Bank was one of the first financial institutions to develop an online trading platform that provided private investors with the same tools and market access as professional traders, large institutions, and fund managers. Saxo combines an agile FinTech mindset with close to 30 years of experience and track record in global capital markets to deliver a state-of-the-art experience to clients.

The Saxo Bank Group holds four banking licenses and is well regulated globally. Saxo offers clients around the world broad access to global capital markets across asset classes, where they can trade more than 40,000 instruments in over twenty-five languages from one single margin account. The Saxo Bank Group also powers more than 135 financial institutions as partners by boosting the investment experience they can offer their clients via its open banking technology.

Headquartered in Copenhagen, Saxo Bank’s client assets total more than USD80 billion and the company has more than 2,500 financial and technology professionals in financial centres around the world including London, Singapore, Amsterdam, Shanghai, Hong Kong, Paris, Zurich, Dubai and Tokyo.

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Take three (good reasons)

Reynolds summarises his comments by highlighting three core reasons why the new PartnerConnect offering will make waves with the IFAs and other customers.

“It will make their business more efficient; it offers their clients a really good user experience; and it helps improve the understanding around the portfolios and the analytics around those portfolios,” he explains. “Those three elements in turn make the IFA’s business more scalable and more profitable, and actually more enjoyable as well.”

Saxo’s retail, mass affluent, EAM and other client can look

forward to more offerings as they continue to launch new products.

“We have quite a remarkable set of offerings we have launched in the near past or will launch, including of course the digital wealth offering SaxoWealthCare, targeted at mass affluent investors, and Saxo recently launched securities lending and will soon launch margin lending,” Reynolds reports. “But for our partners such as the IFAs and other smaller institutional type clients, PartnerConnect is what we are most focused on right now.

Launching in and from Singapore

His final comment is that the new offering was timed specifically

for launch in Singapore at the FinTech festival.

“We tend to go first in Singapore because we have a pretty good market presence and a strong team here to execute these launches and deliver the products to our clients,” he says. “It is also a good sounding platform, so we will run it for probably six months here, see what works and what doesn’t work, what needs to be fixed, how we need to change the UI or whatever we need to change along the way. And then we’ll start launching in other markets like Australia, Hong Kong, and Dubai.”■

