

## Case study: Prism



Key contact:  
Stephen Price MD

Head office:  
Gateshead

Website:  
[prismadvice.co.uk](http://prismadvice.co.uk)

Using Parmenion since:  
2018

### 1. Why did you choose to partner with Parmenion?

After carrying out the due diligence of Parmenion and other platforms it was clear that Parmenion's unique approach suited our own business model more effectively.

Our main selection criteria were the use of DFM without us having to obtain our own DFM licence, comprehensive and intuitive platform/website presence, CIP support by way of PIM input and last but by no means least accurate and professional reporting for clients.

### 2. What does Affinity bring to your business?

As a business that has designed and developed its own CIP, we are acutely aware that regular oversight and management of our client portfolios must be central to the way we enhance and protect their future financial wellbeing. Historically this has meant us having to spend many man hours carrying out very time consuming and labour-intensive tasks just to maintain a consistent offering and deliver an agreed proposition to clients.

With the introduction of Parmenion and Affinity the whole process has become much less onerous. We are now more fleet of foot when monitoring, managing and maintaining our client portfolios, which in turn meets our regulatory obligations.

In addition, the external input from PIM has provided regular advice and sense checks to ensure our proposition remains in line with our laid down investment proposition report (IPS) and entirely suitable for our clients.

### 3. How does the Affinity partnership benefit your clients?

Our CIP was implemented in 2006 and over the intervening years since then, it has undergone changes and enhancements as circumstances have dictated. With the sheer volume of clients and need for greater ongoing governance of our proposition, it was clear that much of what we were doing needed to be streamlined and automated if we were to meet the challenges of an ever-changing financial world and individual client expectations.

The Affinity partnership provides us with all features and benefits our business needs in today's fast paced financial environment, whilst leaving us the autonomy to run and manage our CIP and client investments in line with our agreed remit with clients.

### 4. How has the Affinity partnership added value to your proposition?

The ability to review and make changes to client portfolios without the need for time consuming initial and follow up mailings, telephone interventions and individual administration processes is truly game changing. It allows us to deliver a timelier service and ensure their portfolios remain fit for purpose and in all way aligned with their needs and objectives.

Another great benefit is not just the portfolio valuation offering through the website, but the very comprehensive and regular paper-based reporting to clients. This not only provides a clear picture of their investments held through Parmenion, but demonstrates the level of Prism's management of their finances and enhances the client / adviser relationship.

Get in touch | To speak to one of the Parmenion team, you can call **0345 519 0100** or email [mail@parmenion.co.uk](mailto:mail@parmenion.co.uk)