



# **FIS**

## **Wealth and Asset Management BPS**

**Vendor Assessment  
Report Abstract**

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**by Andy Efstathiou  
Director  
NelsonHall**

**8 pages**





## Who Is This Vendor Assessment For?

NelsonHall's Wealth and Asset Management BPS Vendor Assessment for FIS is a comprehensive assessment of FIS' wealth and asset management BPS offerings and capabilities designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of capital market process outsourcing and identifying vendor suitability for wealth and asset management BPS RFPs
- Vendor marketing, sales and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the support services sector.



## Key Findings & Highlights

This NelsonHall assessment analyzes FIS' offerings and capabilities in wealth and asset management services. FIS is one of a number of wealth and asset management services companies analyzed in NelsonHall's comprehensive industry analysis programs.

### Overview

Twenty years ago, FIS (Metavante) partnered with Marshall & Illsley (the parent company of Metavante at that time) to provide operations support to W&A managers (Metavante provided W&A technology and Marshall & Illsley provided custodial and operational services in a tri-party arrangement with W&A firms). In 2009, FIS acquired Metavante.

In 2013, FIS established Platform Securities, a provider of outsourced clearing and settlement services in the U.K.

In May 2014, FIS acquired Reliance Trust Company of Atlanta, Georgia. The combination now allowed FIS to provide technology, custodial, and operational services under one provider. At the time of acquisition, Reliance had \$138bn in assets under management and administration (\$155bn in January 2016). Reliance serviced ~5% of all 401-K retirement accounts in the U.S. It brought capabilities including:

- Technology
- Securities custody
- Full fund administration operations outsourcing
- Retirement trust and fiduciary services.

In 2015, FIS made its largest acquisition to date: SunGard for \$9.1bn. SunGard was acquired for its capital markets presence; it had offerings in:

- Global trading
- Post-trade processing
- Risk and compliance
- Asset management
- Wealth management
- Securities finance and processing.

### **Delivery Capabilities**

FIS delivers services from six delivery centers, to support its clients in the U.S. and U.K.:

- Atlanta, GA: primary center in the U.S.
- Birmingham, AL
- Malvern, PA
- Milwaukee, WI
- Birmingham: primary center in the U.K.
- London.

In addition, FIS has software and ITS engineers which support technology for W&A BPS based in:

- Bangalore
- Pune.

### **Target Markets**

FIS' primary targets for W&A BPS are wealth and asset managers based in the U.S. and U.K. It is considering entry into the Southeast Asian marketplace in the future (>24 months). FIS segments its target clients into the following size categories:

- Less than \$1bn AUM: comprehensive servicing of operation needs
- \$1bn - \$10bn AUM: client business model dependent sets of services
- \$10bn - \$100bn AUM: client business model dependent sets of services
- More than \$100bn AUM: service for selective lines of business and/or processes.

FIS' client types include:

- Trust-centric wealth managers (both bank affiliated and independent): primary client base
- Registered investment advisors
- Family offices
- Wealth managers
- Law firms.

### **Strategic Direction**

Within W&A BPS, FIS has focused on:

- Geographies: U.S. and U.K.
- Client types are trust-centric wealth managers:
  - Bank affiliated, primarily regional and community bank
  - Independent, primarily medium and small size wealth managers.

FIS pursues clients with a platform based set of BPS services, supported by industry standard solutions and services from alliance partners. It delivers a standardized set of services for clients which do not want to invest heavily in operations development and running.

FIS' key differentiators are:

- Proprietary platform, and the ability to maintain and adapt the platform
- Resources to adapt to changing regulations
- Ability to deliver trust services in the U.S.

FIS will continue to pursue its technology clients, which are three times as numerous as its existing W&A BPS client base, for up-sell opportunities. In addition, it will enhance its capabilities in processes where it has less developed functionality, such as client management for W&A.

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## Scope of the Report

The report provides a comprehensive and objective analysis of FIS' wealth and asset management BPS offerings, capabilities, and market and financial strength, including:

- Identification of the company's strategy, emphases and new developments
- Analysis of the company's strengths, weaknesses and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

## Report Length

8 pages

## Report Author

Andy Efstathiou

[andy.efstathiou@nelson-hall.com](mailto:andy.efstathiou@nelson-hall.com)

## Wealth and Asset Management BPS Vendor Assessments Also Available for:

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