NelsonHall Vendor Profile

Next Generation Benefits Administration

Fidelity

Report Abstract

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9 pages

Contents of Full Report

Who is This Vendor Assessment For?

NelsonHall's Benefits Administration profile on Fidelity is a comprehensive assessment of Fidelity's offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Benefits Administration Services and identifying vendor suitability for security services RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the Benefits Administration Services sector.

Key Findings & Highlights

Fidelity Investments (Fidelity), founded in 1946, is a multinational financial services corporation providing financial planning and advice, retirement plans, wealth management services, trading and brokerage services, and educational resources. Headquartered in Boston, Fidelity has ~73k employees and serves its clients through 200+ Investor Centers in the U.S. and 13 global regional sites, including India and Ireland. As of September 2023, Fidelity has ~43m individual investors and holds ~$11.5tn in assets under administration and ~$4.4tn in total discretionary assets.

Fidelity offers a wide range of benefits administration products and services including Health & Welfare (H&W) services, wellness solutions, HSA & reimbursement accounts, voluntary benefits, and retirement services for defined benefits (DB) and Defined Contributions (DC). At year-end 2022, Fidelity had ~26k benefits administration clients and serves ~40m participants; NelsonHall estimates that the number of participants increased slightly in 2023.

Fidelity has ~5.5k employees delivering benefits administration services within its Workplace Investing business, which includes retirement services, including DC administration, with a focus on 401(k) and 403(b) plans, and DB pension administration, stock plan services, HSAs and reimbursement accounts, H&W administrative services, and wellness solutions.

This profile focuses on Fidelity's overall benefits administration business for H&W and pension administration, covering DB, DC, and/or stock plan services.

Scope of the Report

The report provides a comprehensive and objective analysis of Fidelity's Benefits Administration Service offerings and capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, 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 centers.

Next Generation Benefits Administration Assessments

also Available for:

ADP

Alight Solutions

bswift

Conduent

Empyrean

Fidelity

isolved

TELUS Health

About The Author

DeeAnna Warrington is a Principal Research Analyst at NelsonHall and an HR Technology & Services practice member. She has global responsibility for HCM technology, workforce management, and health & welfare administration.

DeeAnna is a highly experienced HR Specialist with 15 years of experience across various industries such as finance, wealth management, health insurance, healthcare, retail & sales, and real estate. She has significant experience in HR business operations and technology, acting as a consulting project manager to match organizations with HR software and service providers.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., Continental Europe, and Asia, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall conducts rigorous, primary research and is widely respected for the quality, depth, and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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