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**FIDELITY® MODERNIZES HOW ADVISORS MANAGE THEIR DAY-TO-DAY WORK  
WITH NEW PAPERLESS EXPERIENCE**

- *New, Fully Digital Account Onboarding Experience Reduces Volume of Information for Investors to Review, Including Cutting Account Opening Review Volume by Around 75%*
- *Simplified Account Opening Helps Solve What More Than One-Third of Advisors Consider the Most Cumbersome Part of Client Interactions*

BOSTON, Jan. 27, 2020 – Fidelity Clearing & Custody Solutions® today announced it is transforming how advisors do business through a new, fully digital account onboarding experience in Wealthscape<sup>SM</sup>, its advisor technology platform. This integrated workflow for opening, funding and establishing features in accounts streamlines advisors’ day-to-day work, allowing them to focus more on adding greater value for clients through activities like financial planning. Beyond creating greater efficiency for advisors, the experience simplifies onboarding for their clients by reducing the volume of information that they review throughout the onboarding process by nearly 20%. This rollout is the first in a series of Wealthscape platform enhancements planned for 2020.

“Adding technology that saves advisors time to our existing digital capabilities is a top priority for us because it helps them focus more on building deeper relationships with clients,” said Lisa Burns, head of Platform Technology, Fidelity Institutional. “Time is the most valuable commodity advisors have, and more than half of advisors we surveyed said they lose out on valuable client face time because of account opening paperwork, so we completely digitized the onboarding experience to give advisors, home offices and investors a more efficient way to handle many of their everyday tasks.”

**Fully Paperless, Streamlined Experience Allows More Time for Client Relationships**

The new onboarding experience is beginning to roll out now and enables advisors to digitally open individual brokerage accounts, fund accounts through transfer of assets (TOA) and add features such as asset movement authorization, all without any paper.

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In a complete departure from print-centric forms, Fidelity's new experience delivers investors a concise snapshot of only the relevant data and disclosures needed for a transaction, reducing the number of pages an investor needs to review to open an account by around 75%. The result is faster authorization for investors and a simplified verification process for advisors. Transactions are also grouped and sequenced for the investor for even greater ease-of-use.

### **Platform Updates Help Save Time and Effort During Onboarding**

Additional Wealthscape updates included in the rollout for advisors and their clients are:

- A new user interface that guides advisors through account onboarding and intelligently reduces the number of fields by 40%, showing only what's required for that account
- The ability for advisors to search for, retrieve and populate data twice as quickly with expanded prefill capabilities that leverage data available through Fidelity books and records
- Multi-transaction bundles, which allow advisors to combine multiple transactions into a single email for easier client approvals
- More authentication methods, including SMS and phone, adding flexibility and ease-of-use

"We understand our clients are looking for a simplified interface that more closely mirrors what they'd see as a retail customer across all aspects of their lives, not just financial services, and we're committed to delivering that," said Burns.

Fidelity also plans to add more account registration types; more features such as prime brokerage, margin and beneficiary; and multi-TOA options in 2020. It continues to refine the platform based on early adopter feedback and client needs.

### **More APIs Make it Easier to Integrate Proprietary Platforms**

Additionally, for firms that are integrating proprietary technology platforms with Wealthscape technology, Fidelity is rolling out enhanced APIs for onboarding, account maintenance and funding. These APIs enable firms to integrate the latest Wealthscape updates with their own solutions, delivering an optimized user experience for advisors and investors. They will be available through Wealthscape Integration Xchange, Fidelity's award-winning open architecture digital store that helps wealth management firms build technology platforms that meet their business needs<sup>i</sup>.

## **Further Updates to Wealthscape Platform and Mobile Experiences Will Continue to Transform How Advisors Do Business**

Fidelity continuously invests in its technology enterprise-wide, leveraging its scale to develop new capabilities and enhancements that meet the unique needs of each of its customers, including improving client experiences by digitizing key transactions and functions. As part of that focus, Fidelity will release updates throughout the coming year, including the roll out of a refreshed Wealthscape and Wealthscape Investor<sup>SM</sup> experience. The new experience delivers a simplified design and customer-focused workflow, leveraging key learnings from its retail business.

## **Next Generation Customer Service Will Round Out Advisor Experience**

Fidelity is currently piloting new digital service features, including embedded digital learning to drive adoption, enhanced platform search, chat and virtual assistant capabilities, which are planned to deploy broadly in 2020.

Fidelity is showcasing its vision for the next stage of Wealthscape this week at FSI OneVoice in Booth #209.

For more information about Wealthscape, please visit [go.fidelity.com/Wealthscape](https://go.fidelity.com/Wealthscape).

## **About Fidelity Investments:**

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$8.3 trillion, including discretionary assets of \$3.2 trillion as of December 31, 2019, we focus on meeting the unique needs of a diverse set of customers: helping more than 30 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 financial advisory firms with investment and technology solutions to invest their own clients' money. Privately held for more than 70 years, Fidelity employs more than 40,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about>.

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Source for data in subhead and quote: Advisor sentiment is based on data from panelists who completed the Account Opening survey in Fidelity's Financial Advisor Community (FAC), an online blind survey (Fidelity not identified) conducted by an independent firm not affiliated with Fidelity Investments. The study was fielded from November 7 through November 13, 2019. 486 active panelists completed the survey. The results of the study are weighted to reflect the target populations based on channel and AUM, according to Cerulli data. Reported base sizes are unweighted, unless otherwise indicated.

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<sup>1</sup> Wealhscape<sup>SM</sup> Integration Xchange won the 2019 WealthManagement.com Award for Custodian Technology. Full descriptions of award categories and criteria are available here: <https://events.wealthmanagement.com/categories/>.