

## St. James's Place wins Celent's Model Wealth Manager with Intellect SEEC's Intelligent Automation

**New York, 30<sup>th</sup> April, 2020:** Intellect is proud to announce that St. James's Place Wealth Management (SJP) won the 2020 Celent Model Wealth Manager award in the Emerging Technology category. The award recognizes how SJP was able to drastically reduce pain points in their advice quality checking process, reduce the time to review specific elements with high certainty and allow increased volume and efficiency, using Intellect's Intelligent Automation solution.

SJP is UK's leading wealth management and financial planning firm, focused on delivering outstanding service and superior returns to its customers while driving internal efficiencies. SJP has proudly achieved high growth while delivering quality, face to face advice and service. Its advisers and clients have both benefited from innovative AI solutions to address challenges of high-touch processes and long turnaround times leveraging unstructured data and Machine Learning. SJP partnered with Intellect SEEC to introduce a solution that would automate ingestion of complex forms and documents, help increase coverage, reduce turnaround time and errors, and increase operational efficiency in the advice quality assurance and on boarding processes.

Intellect's Intelligent Automation solution which includes iDX (Intelligent Data Extraction) was the perfect choice to meet SJP's goals because of its ability to accurately extract complex information from large unstructured documents and automate downstream processes with Machine Learning.

With the Intellect solution, SJP experienced a 50% improved operational efficiency, 80% increase in business volume and an 85% reduction in cycle time for this process. SJP and its advisers can now scale their business a lot more easily with consistently high service and quality advice.

Commenting about the Celent Model Wealth Manager 2020 Award, **William Trout, Head of Wealth Management at Celent**, said in the report, *"Pensions transfer review has always been a mission-critical function for St. James's Place. The use of intelligent automation technology ("Cognitive*



*RPA") allowed St. James's Place to orchestrate and automate the critical yield calculations (CYC) function and incorporate critical business flow monitoring, exception handling, and feedback processes. Intellect implemented an intelligent automation solution that executes, validates the Critical yield calculations (CYC) required to review the suitability of pension transfer cases for SJP. Intellect's proprietary product iDX (Intelligent Data Extraction) extracted highly contextual information from unstructured advice and ceding provider documents, thus providing agility to the solution."*

**Ian MacKenzie, Chief Operations & Technology Officer at St. James's Place,** said: *"To be*



*recognised as a Model Wealth Manager by Celent is an honour and further affirms industry demand for solutions driven by emerging technology. Intellect's Intelligent Automation solution provided us with an innovative way to achieve our main objective of improving operational efficiency. We are experiencing firsthand how innovative and emerging technologies are transforming business. I would like to thank our team and Intellect SEEC for their dedication to this initiative. We are only just scratching the surface in terms of what this technology can do for our business in the future."*

**Pranav Pasricha, CEO of Intellect SEEC** said, *"We are proud of our 12+ years' long standing relationship with SJP and to be trusted as their digital and cognitive services partner. Together, we have proven that ML and Big Data based tools have now matured significantly enough to credibly take on complex cognitive tasks with high certainty and enhance advice quality, regulatory compliance and efficiency all in one hit to a level never before possible with traditional technologies. We are very proud to be leading the charge in the Financial Services sector on such initiatives with clients like SJP"*.



#### **About St. James's Place Wealth Management**

St. James's Place Wealth Management is a leading UK wealth management organisation. Founded in 1991, St. James's Place was listed on the London Stock Exchange in 1997 and is a FTSE 100 company, with over £117 billion funds under management. The company provides face-to-face advice to clients based on their individual needs and circumstances, adapting the advice as requirements change over time to ensure that recommendations remain appropriate. Website: <https://www.sjp.co.uk>

#### **About Intellect SEEC**

Intellect SEEC leverages next generation technologies to solve complex insurance problems and create intelligent solutions that deliver results. Intellect SEEC has been working with insurers across the globe for over 20 years, delivering value through core systems. However, we still consider ourselves as challengers. We work with established industry players and game changers alike to achieve a confluence of purpose and capabilities that questions the status quo and delivers exponential results to our network of stakeholders. Insurance is complex, but our solutions leverage Big Data, AI and conversational technologies to make it intuitive, engaging and insightful.

We have the vision of working with our clients and partners to deliver intelligent software that redefines insurance with speed, simplicity and sheer grit. [www.intellectseec.com](http://www.intellectseec.com)

#### **About Intellect Design Arena Limited**

Intellect Design Arena Ltd, a specialist in applying true digital technologies, is the world's first full spectrum Banking and Insurance technology products company, across Global Consumer Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge products and solutions for Banking and Insurance, with design being the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design center for Financial Technology, reflects Intellect's commitment to continuous and impactful



innovation to address the growing need for digital transformation. Intellect generates annual revenues of USD 208 million, serving over 240+ customers through offices in 90+ countries and with a diverse workforce of solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

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