



“How do we bring our customers’ goals into focus within the framework of the new regulations”

June 2018

‘Liberté, égalité, fraternité’

The Triodos Bank is 35 years old. The purpose of this still quite young bank, is to use the clients’ money to increase their quality of life. “We do that primarily by financing small and medium-sized entrepreneurs who have good ideas for a better world”, says Albert van Zadelhoff, Director Private Banking. “Locally we mainly do that through our credit company and as shareholders and bond holders through our investment company. The founders of Triodos recognised that they could best accomplish their plans by founding a bank, because that would allow them to scale up. Back then that was seen as a forward-looking vision. A bank has a lot more elbow room than, for example, a foundation or co-operative and Triodos clients remain connected to their money because we show them the impact of that money.”

“Regulation requires, among other things, that we ensure that our clients’ financial goals are feasible. We wanted to achieve that without it becoming predominant in our discussions and our communication.”

Who strives for a better world must act accordingly, says Van Zadelhoff. “We are prudent bankers. We apply the principle of ‘liberté, égalité, fraternité’. So we do not use bonuses, because we all contribute proportionally to the success of the bank. At Triodos you are responsible for your own development. And you remain alert to that of your neighbour.” Van Zadelhoff has worked for twelve years at Triodos, where Private Banking serves both wealthy individuals and associations, foundations, and churches. “We invest very transparently and are committed: with all companies we have a hearty preliminary conversation about sustainability. This also applies to suppliers. So we check for example whether a supplier is careful in the use of materials and how they deal with their staff.”

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Goals have been communicated

Two years ago, Triodos investigated whether it met the new regulations. “We have always held intensive talks with our clients and we know them, but we wanted to know if we could demonstrate this. Regulation requires, among other things, that we ensure that the client has a good understanding of the feasibility of their financial goals. We wanted to achieve that without it becoming predominant in our discussions and our communication. So we wondered if it was possible to make it visible in a non-intrusive way, and whether there was room in the output to communicate our own objective. Ortec Finance has found a good way to query the objectives and risk tolerance of clients with certain assets, and to work with the customer to find a solution. What really distinguished Ortec Finance was, on the one hand, the technology behind it – which became visible in how they did the risk profiling and in the results – and, on the other hand, that we could incorporate our own look & feel into the story. We could choose whether to implement Ortec Finance’s technology in our own environment, or have Ortec Finance implement our way of communicating in their environment. That last choice was attractive to us because otherwise we would have had to rig up a new automated environment, which we were not yet ready for at that time.”

Nightstand quality

For Triodos clients the final reports had to be of so-called ‘nightstand quality’, says Van Zadelhoff: “You prefer after all that such a report is still on the client’s nightstand when he is taken through the evaluation process a year later. Triodos is responsible for content quality and the correct presentation of the client’s situation; Ortec produces the report. The reports must look good, be durable, and easy to use for an adviser. We have managed to do that.”

Client intake at Triodos is still guided by advisers. “We want to spar with the client about financial goals, and we want to communicate the impact in terms of sustainability. The client must be satisfied with the financial choices and risk profiling, and must be excited about Triodos. The first time a client hears from us after the intake is via the OPAL-report. Cooperation is extremely good.”

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A quality impulse

“The question ‘what do you actually want to achieve with your money?’ is one that you do not normally state. Clients usually remain vague about this. The children must be well-provided for, and they might have some other wishes as well. Now that we work with Ortec Finance, the question is stated more acutely, and that’s definitely a quality impulse. The reports have also been accelerated and improved. Together with Ortec Finance we have filled in the format more efficiently. For clients that feels like a logical step forward.”

Ortec Finance and compliance

Asset management has gone through extensive developments in recent years. Digitization, increasing regulation, alternative sales systems, and changing client behaviour are new challenges for financial organisations. Well-thought out private client solutions can create opportunities for banks, wealth managers and investment platforms.

Ortec Finance’s solutions help to address these challenges and to remain innovative. They facilitate online communication and increase the possibility of delivering specific advice. In addition, with our solutions you can reach a wider client base at a lower cost. All our solutions are based on proven asset and liability management techniques from the world of institutional investment. High-quality scenario analysis supports making better investment decisions.

With the OPAL-platform we offer a framework for client-central advisory process. This framework provides a consistent investment experience, which meets the latest regulations and leads to satisfied clients.

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