

Bluecoat Software



Head office in Covent Garden, London



Mark Skelding,
Managing Director

Bluecoat Software is a software consultancy and financial services solution provider based in Covent Garden, London. We deliver a national service providing our FinPlan software for UK-based financial advisers as well as associated support and development services. We have assembled a wealth of components and tools that can be used by our developers to support financial services products and systems, and rapidly develop and deploy new quality solutions.

Over 450 adviser firms – ranging from single users to larger offices, multi-location IFA firms and national IFA networks – utilise one of our software solutions. Custom solutions have also been provided for numerous clients building on the foundation of the system to deliver specific additional functionality within an integrated environment.

We base our success on being immediately reactive and supportive of client requirements and we are very experienced in delivering first class business solutions to major clients. Our expert flexible approach to solution delivery and excellent levels of service mean that our clients' business requirements are consistently met and exceeded.

Management solution

Based in central London, we offer a UK-wide solution for the Financial Services industry. FinPlan, our comprehensive practice management solution for financial advisers and mortgage brokers, provides an end-to-end, workflow-based solution. It enables firms to effectively process and administer new business and to control all aspects of their work, whilst meeting the compliance obligations of the Financial Conduct Authority (FCA).

FACTS ABOUT BLUECOAT SOFTWARE

- » Cloud hosted, easy-to-use application
- » Over 450 adviser firms
- » Winner of Technology Innovator Award 2017
- » Winner of Best in Financial Technology Award 2017
- » Standard holder for the ORIGO organisation
- » Based in Covent Garden, London.

“The FinPlan platform has evolved into a high-performance, cloud-hosted, easy-to-use application”

We primarily provide a service to industry professionals, many of whom are non-technical. Whilst users may be unaware of how a technology platform operates, or the specific challenges that need to be overcome, they demand a solution that works efficiently and reliably.

The first versions of our software operated on a traditional server infrastructure, with each client providing their own hardware on which to run the platform and store the data. In 2012 this was replaced with cloud-hosted servers, which provide a practical and secure solution. The FinPlan platform has evolved into a high-performance, cloud-hosted, easy-to-use application.

Secure cloud infrastructure

An area that we invest in heavily is the provision and maintenance of the secure cloud infrastructure and data hosting environment. Secure data and efficient access to the platform remain an essential requirement for our current and future strategies. Our own internal systems have also evolved to utilise cloud technologies. Historically, while training and installation services required a physical presence at a

customer's office, sometimes over several days – these services are now delivered more effectively, using web conferencing and 'screen share' technologies. We design, write and maintain all our own software, but rely on other key service providers for the cloud hosting and disaster recovery strategies.

There is a continuous 'arms race' between those seeking to illegally gain access to personal data, via the hacking of insecure websites, and those charged with protecting the data. We understand our responsibilities as a software platform supplier to protect unauthorised access to data and use measures to continuously assess the current effectiveness of system security.

We undertake internal code reviews to identify potential security weaknesses introduced by the addition of new features to the system. When developing new features for the system we always need to have security considerations in mind.

We also utilise regression testing to ensure that new development does not negatively impact on historic features or performance. FinPlan is a hugely comprehensive system, covering multiple distinct operations and care must be taken that there are no unexpected changes to the way the system behaves.

Finally, we take on regular external penetration testing. This is probably the single most important aspect of security validation. A third-party firm, an expert in the current 'threat landscape' to Internet-hosted systems, actively tries to compromise the servers and access the data held. From this process, they generate a report of any potential weaknesses. This report is then used to address the identified vulnerabilities and so further improve the current levels of protection.

Client portal is accessible from any device



Innovative features

It is often said that the purpose of technology is to simplify complex or repetitive tasks and to improve both productivity and compliance. FinPlan incorporates several innovative features to assist financial advisers in the task of delivering financial guidance to a wide diversity of clients, whilst meeting their compliance obligations from the financial regulator, including automatic email audit, call recording and telephone integration, document history and delivering a secure client portal.

We are active contributors to, and are standard holders for the ORIGO organisation; a non-profit financial services body dedicated to improving efficiency within the financial services industry through technology. There are many challenges presented where there are many separate product providers (the firms offering financial products and services) attempting to deliver services and data to the industry. Standards require continual revision as changes both in regulation and the products held by individuals can significantly alter the requirements of communication technologies.

In all industries, the continual and rapid innovation within technology and communications offers significant opportunities to evolve existing business practices. Bluecoat Software sees exciting possibilities for integration and systems enhancements in the near future in the following areas:

- » **Robo advice** – where appropriate financial products or fund choices can be automated via algorithmic and rule-based logic. This allows the delivery of low-cost and transparent financial advice via web technologies.
- » **Electronic signature** – removing the need for ‘wet’ or hard-copy signatures, once digital signature technologies become as ubiquitous as the mobile phone, the ‘paperwork’



Highly skilled developers and support staff

and requirement for physical documents will be greatly reduced.

- » **Wealth platforms** – new providers and innovative products continue to emerge on a regular basis and we use their expertise in technology integration to deliver these to our users within the familiar and secure operating environment of FinPlan.

Bluecoat Software has a proven track record of delivering quality solutions to budget and timescale, and operates a core team of highly skilled developers and support staff that have many years’ experience of the UK financial services market. We maintain a high quality in-house technical team and do not use contract staff. Our agile development methodology means that we deliver regular enhancements and upgrades and can effectively respond to changing regulatory requirements or working practices.

The goal of FinPlan has always been to facilitate an end-to-end process where the adviser can enter information once, automate various processes, receive, record and analyse data from disparate sources and thereby deliver an effective, efficient and compliant service to their clients.

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