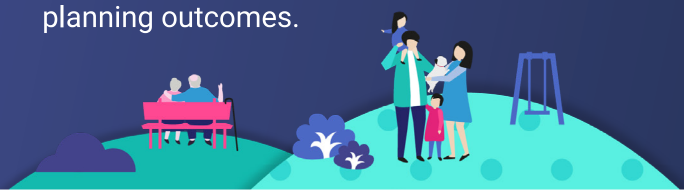
Holistic planning APIs

eVBuild

Let your customers chart a path to their tomorrow

For most people, the most important question is rarely 'how much do I have?' and more often 'do I have enough for what I want in life?'

By understanding how much is needed, customers can start planning for that future family holiday in the sun, taking those evening classes they always wanted to take, saving for that dream home, or simply putting money aside for retirement or that unavoidable rainy day. It's this knowledge that's vital for the best holistic planning outcomes.



Financial planners know this more than ever. It's even affecting the regulatory environment to the point where, in 2021, the Certified Financial Planner Board of Standards recognised the value of understanding how clients relate to money psychologically, adding "The Psychology of Financial Planning" to its list of topics as part of its certification requirements.

> **"Good advisers are well skilled in psychology — that's what makes them good,"**
> Joe Howard, a UK Chartered Wealth Planner

There's an opportunity for banks, building societies and pension providers to do the same by providing a winning level of customer experience. One that speaks to a customer's concerns and aspirations. One that draws a line between where they are now and where they want to go.

Give your customers the clarity they need to get the future they want

Our holistic planning APIs help your customers consider all aspects of their financial circumstances.

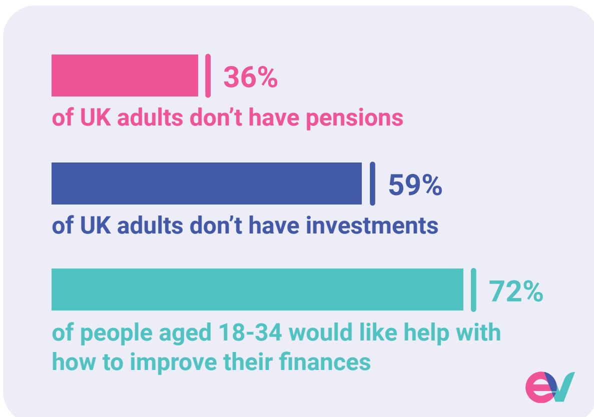
Instead of focusing on just one specific area in isolation – such as investments, pensions, tax or protection – our APIs help identify the actions they can take to get the future they want.

How it works

Let's take our Cashflow Forecast API as an example. It lets you look at multiple goals over any period of time, which might be up until a milestone date in the client's mind, such as when they hope to have children or retire.

With our Stress Test API, you can also provide outputs that might be more easily understood at a glance, such as a financial wellness score. If they wanted to know how likely they were to repay their debts by a certain date, the score could show a percentage that represents their chance of success.

Our 2024 survey shows the magnitude of the opportunity



There is a massive opportunity to step in, provide the help people want, and potentially win their loyalty for a lifetime.

Choose your selection of APIs ›

Choose your selection of APIs for the task

Our API tools can produce stochastic as well as deterministic forecasts. This means you can offer more than a binary success/failure output, showing your customers the likelihood of their plan's success so they can make more informed decisions.

1 Cashflow Forecast

Produce a realistic stochastic cash flow of your customer's asset values and incomes over a 75 year timeframe based on their assets, incomes, debts, expenses and goals. This can be used for joint and single life cases.

2 Stress tests

Your customers can stress test their plans and predict their probability of success, accounting for stress events such as immediate market drop, higher ongoing expenses, unexpected emergencies, expense inflation, increased longevity and ill health.

3 Cashflow date solver

Calculate the date at which an event can first occur based on a specified probability. For example. the earliest date your customer can retire or can afford a luxury purchase.

4 Cashflow contribution solver

Calculate the pension contributions needed for your customer's plan to be successful based on a specified probability. For example, the amount they need to contribute to their pension to retire at age 65.

5 Advice Rules

Allow advice logic – including investment, retirement or protection advice – to be built behind the API interface. This can be combined with other APIs to support your recommendations. You can also use it for vulnerability checks, financial wellness and other logic.

Let's talk about what's possible

To find out more about how we can support you to support your customers better, book some time with one of our experts to discuss your requirements in depth.

Visit www.ev.uk/products/ev-build to learn more.

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