

BYALLACCOUNTS® • SOLUTION BRIEF

Financial Wellness



How Wealth Management Platforms Leverage Account Aggregation for Financial Wellness Insights

For financial advisors, competition has never been stiffer. Digital trading platforms and financial planning apps are on the rise and vying for the attention of legacy and emerging investors alike.

In response, wealth management solutions are outfitting their platforms with financial wellness tools that enable advisors to offer holistic, highly personalized financial advice, so they can demonstrate their value to clients relative to next-generation competitors.

Equip Advisors for a Changing Financial Landscape

Considering financial wellness as part of a comprehensive approach to wealth management isn't a new trend. But in light of record-breaking inflation, a precarious global economy, and residual uncertainty from the COVID-19 pandemic, adults in the U.S. are stressed about money at the highest-reported level since 2015.

Today, advisors who help clients understand their financial situation through personalized insights based on account aggregation are better positioned to meet changing client needs and expectations. But to get there, advisors need access to technology that enables them to best serve their clients at scale.

Build Financial Wellness Tools Enabled with Investment-First Data Aggregation and Enrichment

Investment-first data aggregation and enrichment from Morningstar® ByAllAccounts® makes it easy for wealth management platforms to build financial wellness tools that surface the actionable insights advisors need. ByAllAccounts' comprehensive coverage includes data from investors' managed and held-away accounts, creating a holistic picture that advisors and their clients can use to shape better, more informed goals and decisions.

Progressive Financial Planning Made Possible

Gone are the days when it made sense to view the financial lifecycle as a rigid pathway of predictable stages. A newer, more flexible model treats the financial lifecycle as a series of life modes that investors can shift in and out of based on the behavior of their net worth.

By retrieving historical account balances from a wide range of financial data sources, ByAllAccounts can make it possible for wealth management platforms to put net-worth trends at advisors' fingertips. Advisors can use this information to infer clients' financial life modes and recommend strategies and services based on the actual behavior of their client's net worth.

Advantages Abound with Financial Wellness Insights Powered by ByAllAccounts

Smarter Financial Planning: Whether it's preparing a financial plan or optimizing an investment portfolio, providing expert guidance requires a full understanding of a client's holdings, habits, and needs. ByAllAccounts can align Morningstar market data with aggregated data so that advisors can ensure clients are making progress toward their financial goals.

Higher User Engagement: Wealth management platforms that offer financial wellness insights become one-stop financial planning shops for advisors and their clients. With investment performance and net-worth trends at their disposal, login rates, activity, and session lengths all trend up.

Stronger Client Relationships: ByAllAccounts can enable wealth management platforms with access to the largest and most trusted investment-first financial data aggregation, providing the scale needed to enable smarter predictive analytics and sharper financial guidance. In turn, enriched data encourages touch points and dialogue that solidify the advisor's role as a trusted service provider.

Increased Assets Under Management: The end result to a more holistic approach to financial wellness is that advisors are afforded more opportunities to grow their business and expand their offerings by tuning into the unique and precise needs of each client.

Prioritizing Financial Wellness Benefits Both Sides of the Desk

For Investors:

- Offers a comprehensive view of finances
- Prompts productive discussions with advisors
- Personalizes investment and retirement planning
- Makes it easy to track financial goals

For Advisors:

- Provides a holistic view of clients' net worth
- Informs actionable, personalized financial plans
- Allows them to demonstrate unparalleled value
- Fosters stronger relationships that drive AUM

The ByAllAccounts Difference

ByAllAccounts is the only data aggregator exclusively focused on the needs of investors, advisors, and the platforms that support them. Backed by over 20 years of institutionalized knowledge, market-leading technology, and a dedicated behavioral science team, we understand the investment industry like no other and evolve our products accordingly.

Breadth and Quality of Data: ByAllAccounts makes it easy to unify investor data and gain a full view of client's financial picture. We connect accounts across 15,000+ financial data sources and custodians, including held-away, non-investment, and cash accounts.

Enriched Data, Actionable Insights: Our powerful artificial intelligence engine standardizes, normalizes, and categorizes data that's received in different formats (including transaction data) to populate wealth management platforms with data that's clean, complete, and ready to act on.

Seamless Integration with Morningstar Capabilities:

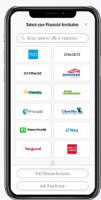
ByAllAccounts is the only data aggregator that leverages the Morningstar Security Master to automatically map incoming securities to their accurate symbol. For wealth management platforms, this can allow them to append that data with the vast world of Morningstar research, education, and data solutions that are purpose-built for investment professionals.

Contact Your Local Sales Representative

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Ready to make financial wellness part of your platform? See for yourself how ByAllAccounts' investment-first data aggregation solution can power financial wellness tools to deliver personalized insights.