



OPTIMIZING YOUR RETIREMENT BUSINESS

RETIREMENT SOLUTIONS | BUSINESS PROCESS OUTSOURCING

Positioning for growth

The retirement landscape is changing at lightning speed, driven by changing demographics, digital engagement, underserved segments and increased competition from traditional providers and new market entrants. With all these forces in play, retirement plan providers are rethinking traditional business models and looking to reposition themselves for growth, focused on how to leverage technology, workflow and people to drive greater value. The competitive advantage will come down to operational cost, service and delivery of a dynamic customer experience.

FIS offers comprehensive retirement solutions, including Business Process Outsourcing (BPO), that reduce the costs and complexities of running your business. Whether you require a fully outsourced solution or specific components of your operation, such as compliance testing or recordkeeping functions, FIS can provide a solution designed around your needs.

Key features

- Private-labeled solution tailored around your culture and your needs
- Single source provider with a consultative approach that fuels agility in your operations, speed to market and provides operational scale
- Culture for innovation, developing new technology that is an enabler to solving imperatives and disrupting the value chains
- Proven operational model, that allows you to focus attention on your value proposition and core competencies
- Variable service and pricing model which can deliver a decreasing marginal cost to operations

Outsourcing benefits

- Reduce operational costs by more than 20%
- Improve transaction quality to 99.83% accuracy
- Refocus your staff to better serve customers
- Grow your book of business by 2x or more



Outsourcing processes

Traditional processing

- Plan documents (new plan documents, plan amendments, restatements, plan notices)
- Compliance oversight and testing (year-end data collection, data scrubbing, test results)
- Plan processing (enrollments, contributions, dividends, fee processing, transfers, deferral changes, distributions, loans, RMDs, QDROs, beneficiaries, fund reconciliation management)
- Trading and recon (mutual funds, company stock, self-directed brokerage accounts)
- Paying agency services (check writing, tax remittance, restatements, plan notices)
- Payroll and trust feeds; plan reporting and statements
- Mailroom and data entry (sort prep, scan, fax, email, OCR)

Participant/Sponsor facing services

- Participant and sponsor website (paperless transaction processing, online reports, investment performance and personal rate of return, multi-factor authentication)
- Voice response system (paperless transactions, sync and web activities)
- Call center (participant and plan information, problem resolution, call recording)
- Payroll data collection, validation and processing
- Common remitter processing

Added benefits

- Plan implementation (data conversion, plan setup, system configuration)
- Quality Control (Statement of Procedure [SOP], QC review, Services Level Agreements [SLAs], SSAE16 compliant as well as lean/Six Sigma compliant)
- Workflow systems and transparency into processing results via metrics and dashboards



For more information

For more information on how FIS' Business Process Outsourcing can that reduce the costs and complexities of running your business, contact us at retirement.sales@fisglobal.com.