



## Claranet brings a wealth of benefits to Third Financial

### Third Financial

The world of wealth management is changing fast. Like other spheres of business, it has had to come rapidly to terms with the challenges of today's fast-changing legal and technological environment. A new breed of young, wealthy and technology-literate individuals now expect to do business on their mobile devices – including managing their money. Meanwhile, a flood of new compliance regulations governing the use and transmittance of sensitive financial information means that wealth managers have had to change with the times.

Third Financial is at the forefront of this evolution. The firm has created a suite of software, known as Tercero, which enables wealth managers and private banks to deliver real-time investment management, reporting, wealth CRM, compliance oversight and mobile capabilities to their clients, delivered to the internet-connected device of their choice.

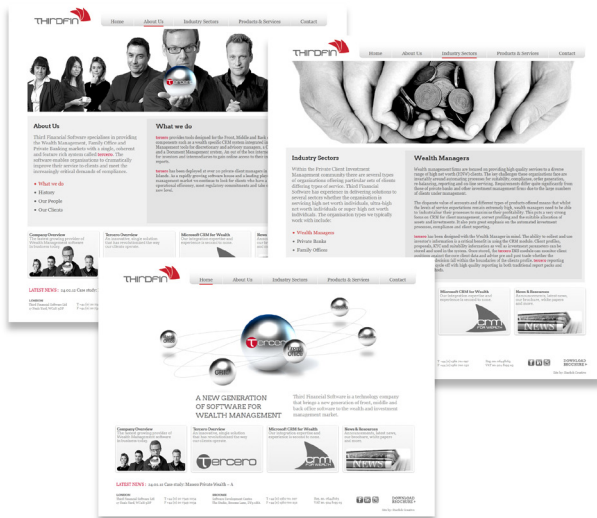
### The challenge

Driven by its comprehensive Tercero wealth management platform, Third Financial has enjoyed spectacular growth in the four years since its founding. As it grew, however, the company found itself facing the same problem: potential clients loved the software and the capabilities it offered, but many did not have the technical ability, infrastructure or willingness to host it themselves.

"Our customers are experts in money management but tend not to be particularly proficient in IT," explained Third Financial's CEO Stewart Foster. "If they wanted to deploy the Tercero suite they used to have two choices: either to host it on their own premises, or put it into a dedicated hosted environment in a data centre. For many of our customers, both options added another layer of expense and management. Few of our clients want to spend time and money buying licences or hardware, and then managing the resulting IT issues. All of this distracts them from their core business of managing their clients' money.

"The whole point of the Tercero platform is that it provides everything our clients need – reporting, compliance, customer relations and portfolio management – in a single package. The additional investment in hosting that many of our prospective clients required, typically costing tens of thousands of pounds, threatened to become an obstacle to our expansion," said Foster.

Third Financial decided to find a technology partner that could provide a secure and resilient hosting service for its application suite, and that could enable it to deliver Tercero as a cloud service, rather than one that the clients hosted and managed themselves. After putting out a tender, Third Financial chose Claranet to deliver the hosting platform that would best support its software, and its future success.



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### The solution

Claranet proposed that Third Financial migrate the Tercero suite onto its Managed Application Hosting platform. The service enables organisations to place its software into one of Claranet's enterprise-grade, Tier 3 data centres, where it is monitored and managed by Claranet's expert staff to optimise application performance and availability.

Third Financial migrated its software to Claranet's Managed Application Hosting service, placing it in a secure, fully-virtualised environment based on a best-of-breed hosting infrastructure. The service went live in December 2011. Claranet takes responsibility for every aspect of the live application environment, including the security of the data held within the Tercero applications, a crucial consideration for any financial services firm or end-user.

*“ A key criterion for choosing Claranet was that they are an ISO:27001- and ISO:9000-accredited provider. What is more, our service is based solely in UK data centres, which protects us from the headache of data sovereignty issues. “*

**Stewart Foster**  
Third Financial - CEO

“Compliance is the big issue that wealth managers worry about, especially when they entrust their data to a third party”, said Foster. “We need to be able to assure our clients that their sensitive data would be safe with Claranet, for two important reasons: so that they can reassure their own customers, and also to satisfy compliance regulations from the Financial Services Authority (FSA).

“What this means for our customer is that they have the assurance that their data is looked after by an organisation that takes security and quality assurance seriously. In fact, the data is far more secure than it would be if our clients hosted it on their premises. The whole architecture of Claranet's Managed Application Hosting is designed around security; this makes the service a much easier sell to our clients, and also reassures the regulator,” said Foster.

### The results

“The partnership with Claranet underpins a key element of business strategy,” said Foster. “The old sticking point that we used to have with prospective clients, their lack of infrastructure to support Tercero, has been removed. Without that obstacle, the software once again sells itself.”

“In fact, Claranet enables us to provide a much more stable, reliable and high-performance platform for Tercero. It has never run faster or better than it has on Claranet's platform, which is much more robust than anything our clients could realistically achieve on their own infrastructure.”

Third Financial's customers no longer have to worry about buying expensive third party software licences or hardware, nor do they have the problem of managing and optimising the software, as this is all performed by Claranet. The software can now be provided through a simple log-in to a secure environment that has been pre-loaded with the Tercero suite. The service also features a pre-production environment where Third Financial can deploy and test upgrades to Tercero before they are rolled out to customers.

*“ We projected that half of our new business revenue would come from the hosted platform within a year of implementation, and the reaction from our prospective customers leads us to believe that we will more than match that prediction.”*

**Stewart Foster**  
Third Financial - CEO

“The new generation of wealthy people expect state-of-the-art tools on their mobile devices. With Claranet's platform, we can ensure that wherever the end-user is, as long as they can access the internet, they will be able to access their wealth management tools,” he concluded. ■

**For more information about the services Claranet offers, and the benefits these deliver, go to: [www.claranet.co.uk](http://www.claranet.co.uk)**