

TERMS OF REFERENCE



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ADVISER BUSINESS INFORMATION



1. PURPOSE	2. BACKGROUND	3. SCOPE
<p>The purpose of this Terms of Reference document is to gain the Process and Standards Group (PSG) support for the proposed scope, objectives, timescales, resources and approach for the Adviser Business Information research project.</p>	<p>Currently, advisers can access key business data such as assets under advice, fund and wrap details, model information, available funds, inflows/net flows, charges, fees, and volatility as provided by the multiple platforms they interact with.</p> <p>However, the data received across these platforms can be inconsistent in content and format. Advisers require clear insights into their business performance, much of which depends on the data supplied by various platforms.</p> <p>A single, consistent source within the adviser business for reporting business metrics would save time, reduce errors, and enable better decision-making, helping advisers manage their businesses more efficiently.</p>	<p>This research will support:</p> <ul style="list-style-type: none"> • Understanding the different challenges that could be faced by different sizes / types of adviser firms in obtaining the information needed from platforms/product providers to support the running of their businesses. • Input from different types of organisations e.g. platform, product provider and adviser firms to ensure a comprehensive industry perspective is represented for the research. • Define, at a high level, the suite of data in scope, focusing on adviser business-level information rather than individual client data. • Assess whether adviser business information can be used to support Consumer Duty obligations. • Highlight opportunities to deliver improvements to the current process when receiving business data from multiple platforms, such as delivering the information in a standardised format.



4. OBJECTIVES	5. TIMESCALES/RESOURCE REQUIREMENTS	6. APPROACH
<p>The objective of the research is to deliver a detailed Problem Definition Report:</p> <ol style="list-style-type: none"> 1. Understand the Adviser Business Information process. 2. Assess if there is benefit in the development of a new Standard to provide adviser firms with data at a business level. 3. Understand what options are available to deliver this requirement. 4. Assess any additional security or legal considerations. 5. Recommend next steps to the PSG. 	<p>Expected Start Date: February 2026</p> <hr/> <p>Elapsed Time: Following the group being established Three months research</p> <hr/> <p>Resource Types: Business Analyst</p> <hr/> <p>External Parties: This research project will benefit from representation from platform providers, back-office system suppliers and adviser firms.</p> <p>Participating organisations are expected to provide from one to two days per month input to the project.</p>	<p>Criterion will invite interested parties from the PSG to form an Adviser Business Information research group. PSG members may nominate other representatives with relevant expertise from within their organisations to participate.</p> <p>The research group will be responsible for providing input to be used for analysis and to review and approve the research deliverables.</p> <p>The research group will meet either at an agreed frequency or when there are issues or activities which would benefit from discussion by the group. These meetings are most likely to be virtual.</p> <p>Research group members must make themselves aware of, and operate in compliance with, Criterion's Competition Act Policy Statement.</p>