

Happy 10th Birthday, Pace, and many more (enhancements)!

In May 2018, Pace will celebrate its 10th year in production – a celebration of building financial planning software in line with the needs of its users.

Recent developments focused on sales and clients' understanding of their financial plans. To this end, several graphs and schedules have been included that provide details of all aspects of financial planning goals.

Imminent releases

In the next weeks and months, you can look forward to these enhancements:

- Capturing a client by passport number. In the same process, we will remove the need to provide an ID number for persons who have relationships with business entities.
- Removing the 'Head Office Process' from Pace and placing it under the financial planner's control will speed up the issuing of new business during the month-end spike.
- Not explaining the features of a product that you sell to a client, is a bone of contention in Ombud cases. We will automatically include these features in the Pace report.
- A detailed analysis of the exact estate position, providing views on liquidity in the estate and the allocation of assets and cash to each dependent. This will provide valuable insights into whether an existing Will is executable and weighing up the validity of the client's intentions contained therein.

Unique features

The most significant strides made in Pace's development can be ascribed to the suggestions of its users, which can be incorporated into its development. Here are some unique features not available in any other financial planning software:

- The ability to provide an expected growth rate of an investment portfolio, based on its underlying funds and their weightings.
- Guaranteed FAIS compliance during the financial planning process.
- Producing a combined result that reveals, in one view:
 - The client's current position
 - The new position after implementing all or part of the financial planner's recommendations
 - The ideal position in terms of stated goals and aspirations
- Details of every calculation or recommendation made.
- On-the-go calculation of Income Tax, CGT and Tax on approved funds
- A dedicated calculation for the Government Employees Pension Fund (GEPF) that includes all its fund rules.
- Single-point decisions made on the balance sheet relating to the role of individual assets in each of the events of death, disability, retirement and investments.
- It produces the most concise FAIS-compliant financial plan.
- Support staff can assist users online and in real time, anywhere in the country.
- Transferring an entire client book to another financial Planner (or splitting such sale) together will all financial planning activities as if the client had been with the new financial planner since inception.
- Access to key individuals and compliance officers to view the financial plans drafted by financial planners.
- Users don't pay any license or astute fees.