

CASE STUDY

Wells Fargo FiNet Breakaway

Background

An Advisor and his partner, after departing from Wells Fargo, sought to replicate a UMA solution for a significant block of accounts previously managed under Wells' DMA solution. They primarily operated their business using Schwab's rebalancer; however, this particular block was comprised of their ultra-high-net-worth (UHNW) clients and was fundamental to their operations.

Winning Solution

Adhesion entered a successful relationship with the Advisor duo. Adhesion added all but one of the managers needed for the firm to successfully relocate all of the positions with minimal disruption to their client. We offered three replacement managers in place of the one who did not join and utilized the tax transition service to make the move easier for the client.

Key Takeaways

Ease

Adhesion made the transition process easier by eliminating the need for Adhesion paperwork.

Streamlined

Adhesion streamlined the setup of all accounts on behalf of the Advisor when transferring a block of accounts, using our bulk enrollment process.

Minimized Impact

Adhesion added managers at the advisor's request, and when a specific manager was not available, we provided our best replacement option. The tax transition service also helped minimize the impact on end clients.

Cost Saving

The lower manager fees on the Adhesion platform versus Wells' offering provided cost savings for the advisor and their clients.

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