INNOVATION · CLOUD

# Wealth@Work: a secured cloud platform for the Family Office

*Hosted on the Shared Private Cloud of ISFS and LuxCloud*

*Wealth@Work, in partnership with ISFS (IBM Luxembourg) and LuxCloud*

EUROCLOUD AWARDS · 2011

> *Wealth@Work is a PSF (Professionnel du Secteur Financier), supervised by the Luxembourg regulator (CSSF) and independent from any financial institution or IT provider. It delivers to Family Offices and External Asset Managers (including Family Office banks) a consolidation platform for portfolios and their global wealth, offering a Portfolio Management System on a standard set of functions available directly to the end-user over secured internet access.*

## A proven SaaS delivery model

The platform is based on a SaaS delivery model of proven technology and partners: Odyssey's Triple'A Plus™ software package; and ISFS, the PSF division of IBM Luxembourg, which hosts and technically manages the platform infrastructure in partnership with LuxCloud. Wealth@Work is a highly standardised SaaS application: every user shares the same infrastructure, available over an internet connection on a subscription or "pay-as-you-use" basis. The solution gives managers a single, consolidated view of their clients' assets, irrespective of country and, in particular, irrespective of the banks to which those assets have been entrusted. The SaaS platform is hosted in Luxembourg by ISFS on an infrastructure cloud (IaaS/PaaS) resulting from a partnership between IBM and LuxCloud.

## Recognised at the EuroCloud Awards

The complete solution, an IaaS/PaaS layer (the ISFS/LuxCloud partnership) and a SaaS layer (Wealth@Work), was entered in several EuroCloud Award categories, including Best Start-up and Best Cloud Service Product.

## Best Start-up

Wealth@Work is a start-up offering high-value services in a changing economic context. The subprime crisis created new behaviours within wealth management, as HNWIs and Ultra-HNWIs shifted the management of their wealth from private banks to independent trusted advisers, creating their own family office or working with several external asset managers (EAMs), and diversified their risks by multiplying their custodian banks. Family offices and independent advisers are two fast-growing segments; long abandoned by traditional IT providers, they had achieved little automation, still relying on manual reporting and on the tools provided by their depository banks. Both need to increase productivity to meet growing demand and their regulators' requirements, and to consolidate family wealth or client portfolios easily in order to optimise, preserve and increase wealth. That is what Wealth@Work delivers, based on a shared-private-cloud model.

## Best Cloud Service Product

The infrastructure cloud hosting the solution is unique in Luxembourg: the result of a partnership between LuxCloud and ISFS implementing a cloud-computing infrastructure on the "shared private cloud" model. Secure and redundant, it complies not only with the strictest standards of banks and insurers but also with the laws and regulations in effect in Luxembourg, including the requirements of the Supervisory Commission for the Finance Sector (CSSF) and the National Commission for Data Protection (CNPD). Such compliance makes the infrastructure well suited to finance-industry clients concerned about the traceability of their data, and to international and e-commerce customers, allowing them to secure their data and computer processes while keeping a specific local anchor point.

*— Wealth@Work, in partnership with ISFS (IBM Luxembourg) and LuxCloud.*