Personalised Client Review Service

Adviser Guide

This is for financial adviser use only and shouldn't be relied upon by any other person.

Contents

Introduction

Personalised Client Review Service (PCRS) is Royal London's updated review service for advisers working with Individual pension and Stocks & Shares ISA clients. It is designed to make ongoing reviews faster, more robust, and more consistent, while giving clients clearer insight into the sustainability of their retirement plans.

PCRS is not just a new tool. It is a structured, future-focused approach to ongoing reviews. It brings together product performance, income sustainability modelling, and annuity market data to support high-quality ongoing advice.

What PCRS helps you solve

Ongoing reviews can be demanding — clients' circumstances shift, markets change, and regulatory expectations keep rising. PCRS reduces the heavy lifting by allowing you to create consistent, evidence-based reports to support client conversations around growth, income sustainability and retirement planning.

How PCRS fits into your process

PCRS brings your clients' Royal London pension and ISA information into one place so you can run consistent, regular reviews without the admin burden. You get clear modelling, structured discussion prompts and annuity tracking — all designed to sit naturally alongside your existing advice process.

It provides:

- Income sustainability modelling
- Structured discussion aids
- Annuity rate monitoring
- Risk and needs assessment tools
- Branded client reports (coming soon)

Why PCRS is different

PCRS helps you look ahead, not just back. It uses trusted modelling, incorporates real-market annuity rates and adapts to your advice style. Most importantly, it turns complex information into messages you can explain simply and confidently to your clients.

Forward looking: Assesses future income viability, not just past performance

Evidence based: Uses stochastic modelling and sources annuity market rates from the open market

Personalised: Allows you to apply your own assumptions

Consistent: One methodology for all reviews

Easy to explain: Simple outputs & clear messaging

Adviser benefits

PCRS is designed to reduce admin, strengthen conversations, and demonstrate ongoing value

It is a single, integrated platform that consolidates all review activities and offers customisable, branded outputs.

- Prepare reviews in minutes rather than hours
- Professional, personalised, branded outputs to support rising consumer duty expectations
- Clear evidence and documentation to help demonstrate good customer outcomes
- No duplication: your back-office remains the source of truth
- Modular, adviser-friendly workflow

Client benefits

Clients receive clearer, more engaging reviews that improve understanding and confidence:

- Visual summaries of financial position
- Transparent evidence of decisions
- Personalised, goal-aligned outputs
- Confidence that retirement plans remain on track

Review Service Hub

The Review Service Hub is the central workspace for advisers. The Hub brings all PCRS features together, making it easy for you to manage reviews, personalise settings, and access support.

Key features available now:

- Discussion Aid: Generate tailored Discussion Aids for meetings.
- Personalised experience: Configure your monitoring settings to match firm or client needs.
- Past reviews: Access historic reviews for continuity and reference.
- Help and support: Access guides and support materials.

Key features available soon:

- Client Reports
- Client Overviews

How PCRS works – feature by feature

8.1 Monitoring settings

You can use Royal London default settings as well as tailor key assumptions at firm, adviser or client level, including:

- Life expectancy/planning age
- Confidence thresholds for sustainability
- Investment scenario projections
- Annuity monitoring on/off
- Inflation modelling
- Large withdrawal assumptions

Changes apply to all future reviews and can be changed at any time. These settings influence modelling outputs and should be considered alongside the assumptions applied within the service.

8.2 Discussion Aid

The structured Discussion Aid is a meeting-ready summary containing:

- Product & investment info
- Growth
- Contributions & withdrawals
- Allowances
- Planning insights & modelling
- Annuity quotes
- Beneficiaries

8.3 Products and investments

PCRS automatically pulls:

- Fund values at review dates
- Annualised & cumulative growth
- Contributions & withdrawals
- Pension & ISA allowances
- Fund-level investment details
- Adviser charges & transaction costs

The approach uses a money-weighted rate of return (MWRR), which factors in the timing and size of cash flows for a more accurate measure of investment performance.

8.4 Planning ahead

The planning ahead section helps clients understand their future income picture by showing personalised projections, sustainability scores and how their plan holds up under different scenarios like inflation or unexpected withdrawals. It translates complex modelling into clear, practical insights you can talk through with ease. Modelling assumes instructions start from the following year due to how projections are calculated. It includes:

- Projections to selected retirement ages
- Income sustainability scoring
- Inflation & stress-test scenarios
- Annuity estimates
- Beneficiary details

Modelling is based on a set of standardised assumptions to ensure consistency. This includes applying contributions and withdrawals from the following year and modelling cashflows at consistent points within each year, rather than exact real-world timing.

Materials and support

Links to training material

You will find a range of support material accessible via the Review Service Hub :

- PCRS user guide: A step-by-step guide covering all features, settings, and workflows. This guide helps you get started, personalise your experience, and troubleshoot common issues.
- Assumptions and evidencing documents: These documents will provide further detail on how outputs are calculated, including modelling assumptions, data limitations and key considerations for interpreting results.
- Compliance documentation: Easy-to-download evidence supporting suitability and Consumer Duty requirements
- Interactive walkthroughs: Planned for future releases, these will guide you through key processes such as setting up reviews, customising settings, and interpreting outputs.
- How PCRS aligns with Consumer Duty requirements.
- Contact support: You can access help and support directly from the Review Service Hub, including links to Royal London's support team for technical or compliance queries.

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