



COMPANY RESEARCH PROFILE



 Founded 2017
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 Employees: 11- 50
 Regions of operation:
 Belgium, France, Luxembourg

KEY EMPLOYEES:



Guillaume Desclée,
CEO



Guillaume de Monie
CTO



Gaëtane Meurant
CLO

Value Chain: **Client Acquisition/Servicing, Investment Planning, Reporting**

Subsectors: **Financial Planning, Financial Services Software, Client Prospecting & Engagement**

OFFERING

PaxFamilia is an all-in-one holistic advice platform that helps financial institutions to better understand and serve their clients so they can provide them with the right advice at the right time.

PROBLEM BEING SOLVED

PaxFamilia helps families turn their wealth into a source of development rather than a source of stress by providing financial institutions with the resources they need to offer families holistic advice on a continuous basis. Concretely, PaxFamilia helps financial advisors to scale their holistic advice services to a large client base by ensuring:

- 1) better data management: connecting all data points in one place to create a 360° understanding of the client.
- 2) better data intelligence: leveraging the data to a maximum extent to discover all opportunities to better serve the client.
- 3) better user experience: engaging in regular communication with the client and offering a personalised digital experience.

TECHNOLOGY

PaxFamilia is a white label SaaS platform dedicated to improving operational efficiency, advice services quality and user experience by offering structured data inventories, a suite of powerful advisory tools and an intuitive client interface.

PaxFamilia aims to connect the whole wealth management ecosystem and is, to that end, equipped with an API, file exchange and file import and export capacities to allow for easy integration with all of the advisors' information systems, tools and databases.

PRODUCT DESCRIPTION

PaxFamilia is a wealth management platform that helps financial advisors to serve their clients with a structured and holistic approach to their wealth. It is the only tool that helps professionals to develop holistic advice services for a large client base from beginning to end. First, the tool allows advisors to centralise all wealth data of their clients, both through manual input and through automatic integrations with external systems or files, providing them with a 360° understanding of their clients' global situation. Second, PaxFamilia helps advisors to identify opportunities to better serve their clients by providing powerful simulation tools that are automatically connected to the data stored on the platform. Finally, to continuously follow up on their clients and engage in regular discussions with them, advisors can report their findings in customised client reports created with an integrated client reporting tool. In addition, the platform is equipped with a client interface which allows advisors to provide their clients with 24/7 access to their wealth information and a complete digital experience. This makes PaxFamilia a unique end-to-end holistic advice platform that perfectly unites client experience and advisor efficiency.

TRACTION/GROWTH

- At the start of 2022, the PaxFamilia platform is used by over 70 organisations and 900+ advisors in Europe, such as private banks, family offices, asset managers, fiduciaries, life insurance brokers, that distribute the solution to over 23,000 families in the world.
- PaxFamilia works with leading European private banks and organisations such as BNP Paribas Fortis, Deloitte, etc.
- Over the next 12 months, the company is looking to scale data connectivity and data intelligence while opening to new continental European countries.

How can families turn their assets into a source of development rather than stress?

PaxFamilia was initially founded to solve the asset management needs of 120 families. These families faced several challenges: they had no clear overview of their global assets, important documents were dispersed everywhere, and they worried about their inheritance. Today, PaxFamilia helps financial advisors improve their wealth planning services, but it has maintained its family focus from day one.



The company was onto something, as those original 120 families told their advisors about PaxFamilia, who in turn, were interested in using the solution for other clients. Guillaume Desclée, CEO and co-founder of PaxFamilia, said at this point the company evolved from a B2C to a B2B2C solution and began marketing directly to financial advisors. "Despite this switch and the fact we expanded the platform with several advisor-related functionalities, the families' needs are still at the heart of our solution and will remain to be so."

PaxFamilia's overarching mission is to improve the wellbeing of families regarding their wealth. "Very often a family's assets prove to be a source of stress for a variety of reasons," Desclée said. The best way to turn a family's assets into a source of development, he continued, is to call on experts. "Thanks to the resources they have at their disposal, bankers can play an important role for families. However, it is not easy to scale these kinds of services. They are highly personalised and differ from case to case." This is where PaxFamilia comes in, by helping professionals streamline and automate their processes.

As the demand for digital services increases, there is a greater need for WealthTechs such as PaxFamilia to help wealth managers stay ahead of the market and respond to their clients needs. Desclée said this has been exacerbated by a transfer of wealth to the generation that has become accustomed to digitalised services. "Currently, there is a big wealth transfer happening, between the baby boomer and the next generation,

which makes the HNW [high net worth] population a lot younger. Now they see digitalisation as the norm and therefore expect new approaches to be applied in wealth management."

However, as important as digitalisation is, maintaining the human and personal element of wealth management interactions should not be neglected. "That's why I believe in the strength of a "phygital" approach, a combination of physical and digital, and even more so with complex wealth structures," Desclée said. "Technology should empower the advisor to provide the best advice at the right time and to offer a better experience to every person involved but, in my opinion, the advisor as a person keeps central to offer the best wealth management experience."

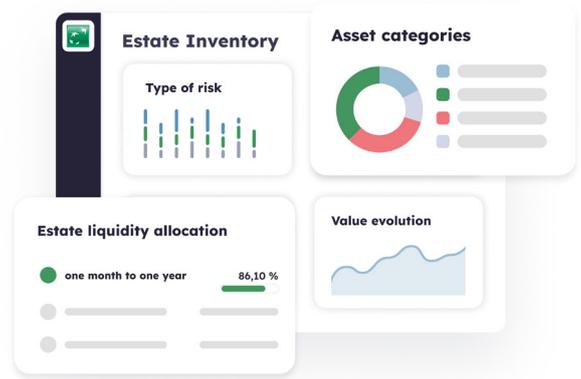
For any customers concerned about allowing the platform access to their data, PaxFamilia maintains a high data security and confidentiality standard for all its customers. "For that reason, we recently finished the process to certify our company with ISO 27001, the highest standard in information security. In addition, we have a wide range of security measures implemented such as frequent penetration tests, data encryption, two factor authentication, and we make use of the latest technologies to ensure the integrity of our data. All in all, our customers are highly satisfied with the way we handle their client data and security," Desclée said.

Clients offered the solution by their advisors not only gain access to a "unique digital experience," Desclée said, but they get peace of mind. "By being able to access their asset information whenever they want and collaborating transparently with their advisor and family members, they get the feeling of being in control and understanding what's happening with their assets and how they will evolve in the future," he added.

Moreover, to contribute to that understanding and feeling of control, the platform structures and visualises all asset information and documentation in organised inventories and facilitates cooperation between family members and advisors, which helps to avoid possible future family conflicts.

Case study

Scaling qualitative holistic advice services to private banking clients.



The problem

Holistic advice is crafted on a case-by-case basis and difficult to scale to a large client base while maintaining the efficiency and quality the bank’s customers are used to.

Dispersed client information

The client data available to the bank often exists in different tools and information systems. In addition, it’s not always easy for the bankers to obtain, structure and centralise in a unified way the wealth data that goes beyond the banking services and that helps to form a global client picture that evolves over time.

Case-by-case collaboration

Coordinating internal resources around the same client database is a challenging task for large financial institutions, and the applied methods often differ from case to case. With an increasing client base, it becomes essential to streamline internal advisory processes to leverage the right information and offer the best solutions.

Non-digital client experience

The client often has to go through a demanding process of knowledge gathering and sharing with his advisor. In return, he receives a long paper report with high-quality advice. The discrepancy between the quality of the advice and the tangible client experience leads to a lower perceived added value of the services.

The solution

PaxFamilia, a patrimonial add-on allowing to implement standardized processes to offer and scale holistic advice services to a large client base.

Scalable data model

PaxFamilia allows the bankers to compile a patrimonial passport of their clients, a complete overview of all their wealth-related data, concerning family structures, cashflows, objectives, balance sheets, documents, ... All these data are stored in a structured database, ready to be leveraged by simulation and reporting tools.

Streamlined internal processes

To facilitate internal cooperation between collaborators working on the same client dossier, PaxFamilia allows bankers to implement streamlined internal processes and to share accesses to the client’s patrimonial passport with the authorised stakeholders in a secured way.

Digital client experience

Through an intuitive and digital client interface, the advisors can allow their clients to access and complete their patrimonial passport 24/7. This ensures an always up-to-date client overview and takes the client experience to a next level.

Results

Streamlined processes are established within the bank to provide high-quality holistic advisory services to the entire client base.

360° overview of the client

By centralising all client data in a structured database and mutualising knowledge between different stakeholders, the bank creates a clear global picture of its clients and is able to efficiently provide them with the right advice at the right time.

Operational gain

PaxFamilia helped the bank to implement structured and harmonised working methods across its different business units, ensuring a significant gain in operational efficiency and enabling the bank to offer its services to a larger client base while maintaining a high level of service quality.

Peace of mind for the client

By giving their clients access to their wealth data at any time, the bank is able to offer them a unique and qualitative experience and, more importantly, peace of mind. In addition, bankers can engage in regular discussion with their clients and become their trusted advisors.