
Press information

12 March 2020



Nucleus agrees strategic partnership with Be-IQ

Nucleus, the adviser built wrap platform, has agreed a strategic partnership with behavioural insights firm Be-IQ to support advisers and planners who want to use behavioural insight to better help clients navigate their financial planning decision-making.

Be-IQ, founded by behavioural finance expert and keynote industry speaker Neil Bage, launched its consumer-facing interactive app BEAM in December. It allows people to better understand their financial behaviour through a series of games and engaging questions, powered by rigorous academic behavioural science.

Following the app's release, Nucleus has partnered with Be-IQ to support the launch of a behavioural insights dashboard for advisers, which is designed to be used in conjunction with clients using the BEAM app. The dashboard, known as BEACON, will allow advisers to analyse clients' behavioural traits at an individual client level, across particular groups of clients and the client bank as a whole.

This is the only service that accurately measures people's behavioural biases, showing advisers the strength of each bias and what this means in relation to how they make important financial decisions. It can also serve as an additional tool to help with risk management through the use of outputs such as behavioural risk scores.

As well as gaining a deeper level of client insight, advisers can use the BEACON technology to identify those clients who may need reassurance or coaching in managing turbulent market cycles, or encouragement to stay invested. It also provides a segmentation model based on behaviour, meaning advisers can quickly and accurately gauge who to speak to and when.

Under the partnership between Nucleus and Be-IQ, Nucleus users will gain access to a discounted licence to use the BEACON behavioural insights dashboard, plus training and support in how advisers and clients can get the most out of the technology.

As part of the joint agreement, Nucleus and Be-IQ will be producing a comprehensive package of practice development content, resources and support geared around using behavioural insights in advice and financial planning. This will include a series of workshops and webinars, behavioural finance podcasts advisers can share with their clients and articles on Nucleus' practice development website Illuminate.

Nucleus and Be-IQ will also be publishing a white paper on applied behavioural insights later this year.

Barry Neilson, chief customer officer at Nucleus, said: "The momentum around behavioural coaching is growing, to the extent that we see this as the next big leap in financial planning. This partnership is a direct response to meeting the needs of an increasing number of advisers who want to embed behavioural insight in what they do. Neil's work at Be-IQ is hugely influential and is leading the way in this space. We're really excited to help get the word out about how powerful behavioural insights can be in getting clients to great outcomes."

Neil Bage, founder and director at Be-IQ, said: "Nucleus was a natural fit for Be-IQ. Their vision of supporting advisers and their clients perfectly aligns with why we set up Be-IQ in the first place. Our new service allows advisers, for the first time, to truly

understand what is going on inside their clients' heads, and how they're feeling about their finances. At the same time, clients gain a better and deeper understanding of what drives their behaviour. It also gives advisers the tools they need to help coach and manage clients' behaviours, not just around investing, but borrowing, spending, and saving, so that clients can keep their financial plans – and their life plans – on track.”

- Ends -

For further information please visit www.nucleusfinancial.com or contact:

Neil Kennedy, MRM – 020 3326 9908

About Nucleus

Nucleus is a wrap platform founded in 2006 by advisers committed to altering the balance of power in the industry by putting the client centre stage.

It provides independent wrap platform services to 1,442 active adviser users and works with more than 880 financial adviser firms. As at 31 December 2019, assets under administration on the platform were £16.1bn, which are managed on behalf of more than 96,000 customers.

w: www.nucleusfinancial.com

t: @nucleuswrap

About Be-IQ

Be-IQ was founded in 2013 by Neil Bage and Michael Free. Be-IQ develops solutions to enable individuals to understand the impact of their behavioural biases on their decisions across all money domains; investing, borrowing, spending, saving, whilst at the same time, providing the data to allow financial planning firms to account for them. Be-IQ's solutions have been rooted in cutting-edge behavioural science since its foundation, and are grounded in the belief that factoring in behaviour is central, not an add-on, to modern services and relationships.

w: www.beiq.co.uk

t: @BehaviourallQ