

Robotics & Cognitive Automation (R&CA)

Retirement Rollover Solution

The potential to automate back office functions has increased significantly, leading to process automation as a high priority for enterprises. These market trends create an opportunity for retirement providers to automate processes that assist clients with rollover decisions pertaining to their 401ks.

Deloitte's Retirement Rollover Solution

The current approach used by providers to address component two of the Department of Labor guidance involves an error prone, labor intensive process of gathering and reviewing disparate documentation manually to calculate plan fees.

Deloitte has developed an automated rollover solution that leverages robotic capabilities to calculate the client plan fees based on the information from 404(a)(5) Disclosure and Participant Statement.

How it works

- 1 | Client / financial advisor submits required documents to BOT inbox
- 2 | BOT receives plan fee identification request
- 3 | BOT calculates client plan fees
- 4 | BOT sends output to client or financial advisor

Department of Labor Guidance

Department of Labor (DOL) Guidance has advised on three key components for providers to consider when assisting clients with a rollover decision.

01. Document the reasons why the advice is in the best interest of the investor
02. Documentation must consider fees and expenses associated with the plan and whether the employer pays the existing plan's administrative expenses
03. Documentation must take into account the different levels of services and investments available

Many institutions are developing internal solutions and processes to address components one and three. Unfortunately, providers have a less developed solution to address DOL guidance regarding plan fees and expenses.



Key benefits

- **Accelerated process** to identify and calculate client plan fees
- **Decreased risk** associated with manual processing
- **Reduced processing** time from one hour to under 60 seconds
- **Centralized database** used to build and maintain fee/service information

Characteristic outcomes of process automation



Transformative Change

Re-engineer core processes while automating the function



Flexibility

Rapidly scale up or down depending on the nature of the business issue



Cost Reduction

Average 15%–90% cost reduction opportunity depending upon characteristics of the selected automation functions



Decouple Profits & Labor

Revenue and profit become less dependent on the ability to scale labor; automation enhances the abilities of current resources

One Team

Developers work closely with **client, Subject Matter Advisors, business analysts, process experts and Automation technology architects** to help resolve any possible misunderstandings, quickly and efficiently.



1,500+
R&CA Practitioners



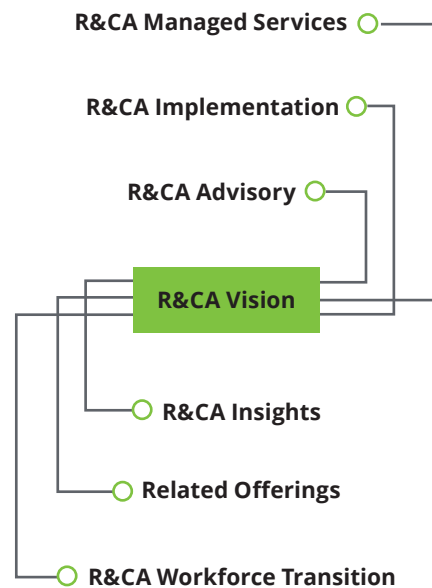
160+
R&CA Projects

Proven Experience

Taking Automation from proof of concept to large-scale deployment can be difficult, and Deloitte has proven experience doing this with various clients.

Services offered

Deloitte addresses the market through its comprehensive Robotics and Cognitive Automation (R&CA) service offerings, comprising an end to end approach to the delivery of R&CA solutions at scale.



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