

## **Financial advisors - building trust through accurate data with SearchWorks**

Financial advisors play a vital role in shaping financial futures. By creating tailored blueprints for individuals and businesses based on their goals, income, and financial situation, their expertise helps to navigate the complexities of growing and managing wealth. However, the cornerstone of effective financial advice is accurate data.

"This is where [SearchWorks](#) steps in," says Sameer Kumandan, Managing Director of South Africa's largest, forward-thinking data aggregation platform, "with comprehensive verification search tools to empower advisors with everything they need to ensure informed decision-making."

### **Why accurate data matters**

"Inaccurate data throws a wrench into the financial advisor's toolkit. It can lead to bad financial advice for clients, expose them to fraud, waste valuable advisor time, and ultimately erode client trust," explains Kumandan. SearchWorks addresses these challenges by providing advisors with a robust suite of verification tools, including:

- **Client verification:** Confirming a potential client's identity, employment status, and financial history is essential. SearchWorks offers a host of critical searches like credit checks, Astute consumer reports, and FAIS/DoFA checks to verify an individual/entity's financial standing and compliance.
- **Asset verification:** Understanding a client's financial landscape requires accurate information about their assets. SearchWorks provides property searches, vehicle ownership checks, and property valuations to ensure a clear picture of a client's holdings.
- **Beneficiary verification:** Estate planning hinges on locating beneficiaries. SearchWorks' CSI Trace and Lineage Reports assist in finding beneficiaries and completing a client's needs analysis effectively.

### **The impact of SearchWorks on financial advisor effectiveness**

By leveraging SearchWorks' verification tools, financial advisors can protect themselves and their clients against fraud. Fraudulent insurance claims and identity theft pose significant risks and SearchWorks' KYC (Know Your Client) and KYB (Know Your Business) checks, along with director searches, trust information verification, Anti-Money laundering checks as well as PEP and Sanctions checks, help to mitigate these risks.

Armed with SearchWorks, financial advisors can provide sound financial advice with confidence, as accurate data equips advisors with the ability to tailor financial plans to a client's specific needs and risk tolerance. In this respect, income estimators and credit information provide valuable insights into a client's financial health and having access to accurate, reliable data also helps to build and maintain client trust. Given that financial decisions are deeply personal when advisors present well-researched plans based on verified data, this fosters trust and strengthens client relationships.

### **Case study: reuniting beneficiaries with unclaimed funds**

For example, where a financial planner struggles to locate beneficiaries named in a deceased client's will, they can easily use SearchWorks' CSI Trace to find the beneficiaries' current contact details and facilitate a smooth distribution of the estate. This is just one of many instances where SearchWorks can prove invaluable in the resolution of situations that were previously time-consuming and complex.

### **SearchWorks: your trusted partner in data verification**

Financial advisors can feel more secure in their work, knowing that SearchWorks provides an innovative platform that offers reliable data and real-time results. SearchWorks prioritises data accuracy, which gives advisors the ability to make informed decisions based on trustworthy information. With SearchWorks, advisors receive search results within seconds, which makes for swift and efficient client onboarding and allows financial advisors to proceed with immediate plan development. All of this is offered in a user-friendly platform that simplifies data verification through a number of categorised search functionalities, which can be used to greatly streamline the financial planning process.

### **Trust and success all boil down to data accuracy**

Verified data is critical to allow financial planners to work effectively and to the best benefit of their clients. SearchWorks empowers financial advisors to double-check client information, mitigate fraud, and ultimately, build stronger, more trusting relationships with their clients. "By leveraging SearchWorks, advisors can ensure their clients make informed decisions and achieve their financial goals with confidence," concludes Kumandan.

Ends.