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SEI Quick Poll: 58 Percent of Wealth Management Firms Polled Cite Regulatory Changes as Biggest Challenge

Majority Are Confident Their Firms Will Meet the New Regulations

OAKS, PA -- (Marketwire) -- 07/24/12 -- In today's environment of complex and frequently-modified regulatory updates, including Dodd Frank, the Volcker Rule, and the Uniform Fiduciary Standard initiatives, among others, the majority of wealth management organizations view meeting these new regulations as a significant challenge, according to a Quick Poll released today by [SEI](#) (NASDAQ: SEIC). The poll, completed by 100 participants at SEI's annual Connections Conference, revealed that regulatory changes pose the single largest challenge for 58 percent of survey respondents. However, only 44 percent ranked managing these regulatory changes as their firms' top priority, demonstrating that other issues are splintering their focus.

The poll also revealed that clarity is still needed surrounding the details of new regulatory changes. Only 22 percent feel comfortable they have received enough information to fully understand the new regulations, with the remaining three-fourths either "learning about them now" (61 percent) or reporting they're still "in the dark" (19 percent). However, nearly all respondents (94 percent) feel at least "somewhat confident" their firm will meet the new regulations by the time they take effect.

"We've entered a new era in the wealth management industry, where meeting regulatory requirements is a constant challenge for wealth management firms," said Sandy Ewing, Senior Vice President of SEI's [Global Wealth Services](#). "The challenge for firms is anticipating the regulations' parameters before they're finalized and bracing for unexpected changes, without losing momentum in other areas of their businesses."

Regarding technology, nearly a quarter (24 percent) reported that integrating new technology is their firms' top priority. Technology does not, however, come without worries, as nearly all of those polled (97 percent) have concerns with security threats resulting from enhancements to a firm's technology.

"The desire to improve technology is a trend we've been witnessing for some time now," continued Ms. Ewing. "Wealth management providers are searching for ways to automate processes and more easily aggregate data from a variety of sources to enhance their client

reports. In the end, technology enhancements will allow firms to achieve greater consistency and eliminate inefficiencies, giving them more time to focus on their clients."

For more than 30 years, SEI's annual conference, currently known as Connections, provides an interactive forum for wealth service professionals to discuss industry challenges, innovative research, emerging trends, and technology developments. This year's conference, hosted at SEI's Oaks campus from June 11-13, brought together banking, wealth management, operations, and technology personnel who support wealth management organizations across the United States.

About SEI's Global Wealth Services

SEI's Global Wealth Services is an outsourcing solution for wealth managers encompassing wealth processing services and wealth management programs, coupled with business process expertise. The integrated offering aims to provide wealth management organizations the infrastructure, operations and administrative support necessary to capitalize on their strategic objectives in a constantly shifting market. For more information visit: <http://www.seic.com/enUS/private-banks.htm>.

About SEI

SEI (NASDAQ: SEIC) is a leading global provider of investment processing, fund processing, and investment management business outsourcing solutions that help corporations, financial institutions, financial advisors, and ultra-high-net-worth families create and manage wealth. As of June 30, 2012, through its subsidiaries and partnerships in which the company has a significant interest, SEI manages or administers \$424 billion in mutual fund and pooled or separately managed assets, including \$182 billion in assets under management and \$242 billion in client assets under administration. For more information, visit www.seic.com.

Source: SEI