How does Synaptic deal with contract data?

Synaptic does not just copy "brochure" text out of a contract's Key Features document. All data is analysed, and expressed quantitatively where possible – e.g. three detailed, filterable fields rather than a single field containing brochure text.

Synaptic divides the information about a contract up into three main areas:

Area	Purpose and contents
Features	The options provided by the contract – e.g. waiver, phased investment, specific diseases for critical illness policies. All features are expressed as yes/no to make it as easy as possible to identify the contracts which meet a client's requirements. Any features with complex conditions or exclusions are complemented by Condition information.
Conditions	Policy conditions such as minimum age at entry, minimum investment, charges and allocation rates. N.B. Some charges cannot be accurately expressed as single fields, and instead are recorded in the form of projected surrender values etc. in the Stats section.
Stats	Data which is typically used to rank contracts into a league table: financial strength, own-charge calculations, and premium levels on rate-driven products.

Synaptic also records all the fund links available on contracts which have an investment element. This information is then combined with the past performance and other data supplied by FE. This provides two further categories of data:

Area	Purpose and contents
Sectorisation	The list of fund links is used to calculate all the sectors in which a contract offers a fund choice. Therefore, users can research contract flexibility in this area, and eliminate contracts which do not offer all the asset allocation options required to implement a client's portfolio.
Past performance	Contracts can be assessed on their past performance – both in raw form, and using risk-adjusted measures such as alpha.

Finally, the data on fund links allows users to eliminate contracts which do not offer specific funds – i.e. to build a basket of funds in which to invest the client's money, and then to research which wrap platforms (or other contracts) the basket can be bought through.