July 2020 Software Update: Full Release Notes

There is a lot happening at Orion these days! Of course, our merger with Brinker Capital made industry waves, but we've also taken a hard look at what we're doing, development-wise, to best help you strengthen client relationships, gain a competitive edge in a crowded marketplace, and build strong, profitable businesses.

To that end, you'll begin to see how we're making strides to fully connect the components of the advisor-client relationship within a single, seamless experience. Our CEO, Eric Clarke, lays out our vision here in Investment News, and going forward you'll begin to notice us discussing our tech's capabilities into the following pillars:

In Eric's words, "Each of these categories invites advisors to look at how their resources and priorities stack up to what their clients demand: a tech-enabled fiduciary process to strengthen client relationships and future proof their businesses."

You'll see this change in structure reflected in the release notes below, and we'll talk more about Prospect, Plan, Invest, Achieve in our upcoming Product Release Webinar, which will take place Thursday, July 30 at 2 p.m. CT.

Prospect

Orion Market*r

New Content Added to the Orion Market*r Platform

Each month, new content on engaging, up-to-the-minute topics will be added to the Market*r platform. This month, we've added two new topics: Debt Management and New Normal.

With Debt Management, help clients and prospects work toward a debt-free life powered by your financial expertise. With New Normal, address life after the pandemic and show clients why a financial plan is more important than ever before.

*How to get there: Orion Connect > Orion Market*r*

Plan

Financial Planning

Custom Brand Colors for Client Portal

We've now added the ability to display your firm's custom colors in the client portal. When your clients log in to the new portal, your colors and branding will now be front and center.

How to get there: Orion Connect > Advizr

New Integration: Envestnet | MoneyGuide

With the integration of Envestnet | MoneyGuide into the Orion Planning client portal, clients can now review a summary of their overall financial plan, track the progress of their goals, organize their insurance policies, and monitor their net worth—all from within a single portal.

How to get there: Orion Connect > Advizr > Client List

Add Percentage Used in Plan for 401k Accounts

There are some accounts for which your clients may not own the full balance, and therefore won't be able to use the entire account to fund their goals. Similar to the functionality we have for taxable accounts, we've added the ability for you to indicate that a client only owns a percentage of their 401k plan, for example, for clients who are in a shared pool plan.

How to get there: Orion Connect > Advizr > Profile > Accounts

Ability to Onboard Households From Portfolio Audit en Masse

To help you import your accounts from Portfolio Audit for a client for the first time, you are taken through an onboarding workflow when you launch Orion Planning (Advizr). If you would prefer to onboard all of your clients from Portfolio Audit en masse, please reach out to the Financial Planning Service team and they can submit a ticket. This process can take 48-72 hours but potentially longer depending on the number of requests received.

Please note, if you are onboarding your households en masse, you may need to go to the client's profile to add their spouse/partner. You may also need to go to the Accounts page within the Profile section to make sure it reflects the correct owner and account type for each of your client's accounts.

How to get there: Orion Connect > Advizr > Profile > Accounts

Ability to Screen Share with Prospects

In a recent release, we introduced the ability for you to screen share with your clients. You now have the ability to do so with prospects you've added as well. This functionality will allow you to see your client/prospect's screen while they're logged into their plan. You can also choose to be able to help them navigate by using your mouse. You and your client/prospect also have the option to share video to make the experience feel more like a traditional face-to-face meeting.

How to get there: Orion Connect > Advizr > Click on Prospect Name Near Top Left > Co-Browse with Client

Ability to Add Beneficiaries/Dependents on Personal Information Page

Previously, we only asked you to add Children beyond your client and their Partner/Spouse. But now, you have the ability to add Grandchildren, Other Dependents, Charities, and Other Beneficiaries.

For Children, Grandchildren and Other Dependents, you will have the ability to select Yes/No if they are Dependents, which will then impact their tax calculations by making them eligible for the Child Tax Credit, Dependent Credit and Dependent Exemptions.

How to get there: Orion Connect > Advizr > Profile > Personal Information

Monte Carlo Enhancements

We've improved our Monte Carlo calculations to focus on the scenario in which a client runs out of money at any point in time, rather than only focusing on whether or not they have assets at the end of their plan. This helps with gauging a client's success, even when they receive life insurance policies from a pre-deceased spouse/partner.

How to get there: Orion Connect > Advizr > Goal Results > Retirement > Monte Carlo

Local Taxes

There are many cities/municipalities that assess an additional tax on top of the Federal, State, FICA and Property Taxes clients pay. Now you can add a Local Tax as either a Percentage of Income, Percentage of State Taxes Paid or a Flat Dollar Amount. For clients who live in New York, you have the ability to choose New York City brackets for local taxes.

How to get there: Orion Connect > Advizr > Profile > Taxes

Child Tax Credit & Dependent Exemptions

Now that you can select that a Child, Grandchild, or Other Dependent is a dependent of your clients, the tool will factor in the Child Tax Credit, Dependent

Credit and Dependent Exemptions. These can have a significant impact on your clients' taxes each year, along with their ability to save toward their goals.

How to get there: Orion Connect > Advizr > Profile > Personal Information

Ability to Add Outside Activity to User Activity Page

Our User Activity page is a great way to see when a client logs in, uploads a document, or if any other changes were made within a plan by either the client or the advisor. You now have the ability to add activity that happened outside the tool, such as when a plan is delivered, and any relevant notes.

How to get there: Orion Connect > Advizr > Click on Client Name Near Top Left > User Activity

Invest

Eclipse

Unassign Models Through Eclipse Imports

To eliminate any duplicative work, we've allowed Eclipse users to use the import to unassign models in Eclipse from single account portfolios, so you don't have to unassign in both Orion Connect and Eclipse. Now, when a model is assigned to an account in Orion Connect, the assignment will sync into Eclipse upon the next import. If the account does not have a model assigned, or if the model is removed, it will unassign the model in Eclipse on the next full import. This only applies to portfolios with one account.

How to get there: Orion Connect > Eclipse

Edit Set-Aside Cash and Preferences in the Tactical Trade Tool

As an Eclipse User, you now have the ability to edit set-aside cash inside of the tactical tool, so you can quickly adjust allocations and work through your changes. When you right click on an account, you will see the "edit set aside cash" and "edit preferences" options, and the set aside cash modal display with all existing set aside cash for you to edit.

How to get there: Orion Connect > Eclipse > Portfolios > Highlight portfolios > Load into tactical > Right click on account

Orion Communities

New Names for Three Mandate UMA Diversification Process

Sound investment strategy is key to long-term financial success. But your investment process is only useful if clients can understand it, and ultimately, adhere to it. That's why we rebranded our three-mandate UMA diversification process to Market Cycle Mandates, placing greater upfront transparency into the core driver of diversification—the mandates.

In addition to a new name, the mandates have been renamed to better represent the associated investment strategies within each category.

Former Mandate	New Mandate
Strategic	Beta
Tactical	Active
Diversifier	Diversifier

How to Get There: Orion Connect>TOM>Communities

New Automated Risk Scoring

We believe investors who are placed in portfolios appropriate to their individual risk tolerances and market participation attitudes are more likely to stay invested, and ultimately, more likely to reach their long-term financial goals. To that end, we're announcing several new enhancements to our investment risk scoring methodology: a simplified client risk assessment, updated investment risk scoring, and refined risk band categorizations. Click here for a complete overview of our new risk methodology.

Further Insight Delivered via the Trade History Tile

Now, through the Trade History tile an advisor can view the last ten trading activities a model-manger has submitted within Orion Communities. Additionally, you can drill down further to gain additional clarity via the "View Commentary" field, to see additional comments from the strategists on why changes were made, helping you validate if their decision-making aligns with your firm's overall investment strategy.

How to Get There: Orion Connect>Communities>Model Details >Trade History

New Asset Allocation History Tile

As the market fluctuates, so will a money manager's decisions on how model assets should be allocated. This new tile will show you all the ways a strategist's assets have changed and the associated performance within the last five years. You'll be able to view this data by asset category or by asset class. Viewing this tile, in conjunction with the newly enhanced "Trade History" tile, will paint a broader picture of strategist's overall trade activity.

How to Get There: Orion Connect>TOM>Communities>Model Details >Current Allocation

Achieve

Billing & Composites

Cash Flow Grouping

A large majority of our clients use the valuation of period ending. In order to get a truer representation of the account they are managing, many choose to bill on cash flows. Prior to this development, cash flows could not be broken out into a separate section on a report. Now it is possible to display cash flows in a way that is easier to understand. This development will clear the way for a large majority of our advisors to convert their invoices into the RB3 format.

How to get there: Orion Connect > Reporting > Custom Reports > New Report > Tables > Grouping Tables > Right Click > Grouping Options > Add Grouping > Select Billing Cash Flows

Recon and Dashboards

Pacific Life Commission-Free Annuities Data Feed

We've added a feed that will allow you to more easily monitor and bill on your clients' tax-advantaged retirement income solutions. In addition, you can manage your client's entire portfolio of both taxable and tax-advantaged assets within a single advisor workstation.

How to get there: Orion Connect > Portfolio Audit

Integrations

Apex Clearing Account Opening and Funding in Orion Planning Portal

Last month, we highlighted our new integration with Apex Clearing, which provides the seamless opening and funding of custodial accounts, right in the Orion Planning Client Portal. We're so excited for what this can do, so we wanted to feature it again!

Now, with just a few clicks, your clients can easily open and fund accounts, which get sent to the New Account Center for your advice. The client will never see Apex branding; rather, they will see the white-labeled client portal they have come to know.

How to get there: Orion Connect > Advizr

Pacific Life Links Commission-Free Annuities to Orion Connect

With this new integration, Orion advisors can easily monitor and bill on their clients' tax-advantaged retirement-income solutions. In addition, firms can manage a client's entire portfolio of both taxable and tax- advantaged assets within a single advisor workstation. This feature makes it possible to construct a diversified and holistic retirement strategy.

How to get there: Manage Users > Roles > Privileges > Apps > Integrations > Enable Supernova or email integrations@orion.com for additional support

Reporting

Schedule Data Queries to Run Across Multiple Databases and Groups

Currently, users are only able to schedule data queries if they run for a single database. Users with access to multiple databases can now schedule a data query across those databases, so you only have to schedule one query and can review the data in one file. You can do this through the "Run For" section in the scheduler set up box, which allows you to select from: Current (will only run the query for the database you are scheduling the query in), Multiple (a pop up allows you to select all the databases you have access to), and Group (a pop up allows you to select the database group you want to run the query for).

How to get there: Orion Connect > Query > Orion Queries > Right click on a query > Schedule Query

Compliance

Disclose for Advisors with Employee Households Enabled

With this update, any advisor with the "Employee Households" security feature enabled in Manage Users will be able to see the household information displayed on the Disclose Dashboards. There will also be a warning displayed if the information is incomplete or does not include certain accounts marked as Employee Households.

How to get there: Orion Connect > Compliance > Disclose

Coming Soon

The One Portal Project

As of today, Orion offers two separately powerful client portals advisors can offer via Orion that both provide unique solutions. Our One Portal Project will bring our two portals together into one, helping advisors provide a comprehensive client experience that is consistent across platforms, without the need for multiple logins. This newly consolidated portal will provide your investors with a true personal financial management experience by giving them access to all the tools they need to oversee their financial lives including performance reports, account aggregation, account opening, financial planning information, and more—all from a single portal.

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