

Openfinance signs a cooperation agreement with Mapfre Gestión Patrimonial

The fintech subsidiary of BME brings its technology and experience in Wealth Management to broaden Mapfre's product and service offering

Openfinance, BME's fintech subsidiary, will develop and make available to Mapfre Gestión Patrimonial's sales network a new Wealth Management solution that complements the broad value proposition that Mapfre was already offering to its clients.

In this way, Mapfre brings one of its strategy's basic principles - globality - to its wealth management business to provide its clients with the broadest open architecture investment product range, thus enabling them to invest with objectivity.

The solution will be delivered to Mapfre's sales network in the coming months, initially to its 500 investment specialists and later on to all of its 6,500 agents. This will ensure that its customers can access the new services from any geographic location in Spain.

The solution developed for Mapfre Inversión will optimise certain business processes and make available to its sales force a suite of products and functionalities that, among others, will have an "immediacy" and "diversity" effect on its clients. Mapfre has a portfolio of over 15,000 Funds from the world's leading investment managers and has access to the main Stock and Fixed Income markets. Mapfre will make the new services available to the public through ad hoc investment services centres located in Spain's major financial centres.

The technology used is Openworkplace®, as the central feature of the solution that Openfinance is currently developing for Mapfre.

Openfinance specialises in providing Wealth Management solutions and projects for the integration of the customer's back-office. Its modular and multiplatform tools are widely used thanks to their ability to support compliance with the regulatory frameworks of each country, specifically the European MiFID Directive. Already more than 75 financial institutions with presence in seven countries rely on its technology and tailor-made solutions.