
Morningstar Wealth Platform

Drawdown adviser journey enhancements

Morningstar Wealth
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Introducing a faster way to set up drawdown

Retirement is the focus of financial planning for many; at Morningstar Wealth we've been working hard to simplify and speed up the drawdown process for advisers and their clients alike.

We've invested hundreds of hours learning from the advisers, paraplanners and administrators who use our platform every day. This valuable feedback, insight and expertise has directly informed the series of improvements to pensions capabilities that we'll be delivering over the coming year.

For Financial Professionals Only

The first of those, a fully digital drawdown process, has now launched. Morningstar Wealth has made pensions a priority for 2025, rolling out a series of enhancements to its pensions proposition, making processes faster, simpler, and more efficient for advice firms.

Your new and improved drawdown journey

We're laying the foundations of a simpler, quicker and smoother drawdown process. At the heart of that we've replaced the paper-based actions.

Digital Declaration – no need for customers to sign instructions; neither a wet nor a digital signature will be required.

Save & Retrieve functionality - pause and restart journeys.

Streamlined digital workflows - speed and efficiency gains; adviser admin time is reduced alongside our own processing times.

Greater accuracy – not keying in extensive data minimises errors.

More time for what matters - quicker, more efficient processes with greater transparency will help to support client satisfaction with their experience.

Scalable processes - we are well equipped to handle increased volumes efficiently.

These changes mean pension functionality is brought in line with Morningstar Wealth's other platform products such as ISAs and general investment accounts.

It's what you'd expect from a modern, digital-first platform in control of its own technology.

Laying the foundations for further enhancements


The work we've done, and are now delivering, will lead to an increasingly digitalised pensions experience.

By taking things issue by issue, carefully resolving things incrementally, we know we're in control and getting it right each time.

Morningstar Wealth's retirement proposition is transforming over the course of 2025.

Upcoming developments include:

- Launching a new, integrated Pensions Illustration tool
- The introduction of drip feed drawdown
- Greater flexibility for clients around pension withdrawals

We'll share the next steps in the coming months as we continue to transform our pensions capabilities to meet your needs. 

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