

Product update

The latest developments and product offerings that affect your business



64 Media launches PR app for advisers

● Financial services PR consultancy **64 Media** has launched a free app to help advisers market their services via the media.

Principal Julie Bennett said the app would show advisers how to publicise their successes to consumers.

"Most advisers do great work in planning the financial futures of their clients but the actions of a small number of advisers over recent years have tarred the entire industry.

"We need more positive stories ... and we hope the app prompts them to begin learning the skills they need to better tell those stories to journalists," she said.

"There are [also] licensees who are concerned about their advisers speaking to the press and we hope that by providing some insights into the way journalists work, the app can provide a small first step towards helping them overcome this concern."



ASIC produces business support videos

● **ASIC** has produced a series of videos designed to help business owners use the corporate regulator's business names register and other online services.

ASIC commissioner Greg Tanzer said the videos have been developed to help "support customers" with common transactions, such as renewing business names.

"In 2013/2014, ASIC registered more than 299,000 business names, renewed 350,000 and made 98,000 updates to its register," Mr Tanzer said.

"Given the demand for these services, our focus is on providing customers with tools that are practical and improve their online experience," he said.

The regulator said the videos and tutorials build on other resources ASIC has developed to engage and connect with businesses, including an ASIC business checks phone app.



Wealthtrac launches client app

● **Wealthtrac** has launched a new mobile app designed to assist financial planning clients in accessing information about the advice industry.

Following the release of Wealthtrac's SMSF shareable app in October 2013, the platform provider has released its Wealthtrac Wrap shareable app to further assist clients with advice.

Wealthtrac said that alongside its SMSF app, the new app will allow people to access the "latest industry news", educational documents and locate their nearest adviser, as well as enabling them to register for "direct shares research".

"It also contains information and videos about Wealthtrac and our products, with many more exciting enhancements to come," a statement from the firm said.

Information for the app's direct shares research function will come from online provider Skaffold.



Advice firm unveils succession service

● **Caboodle Financial Services** has released a new succession planning product to assist advisers with the process of selling their practices, potentially driving practice value.

Under the 'Caboodle Masters Network' service, Caboodle will acquire a practice's book of business and assume responsibility for servicing clients ahead of the principal's exit.

Caboodle will also pay the principal 50 per cent of recurring revenue for a minimum of 10 years, with an opportunity to extend the 10-year period if advisers continue to write new business.

Business coach Warwick Hearne, who worked on development of the product, said succession planning was a major issue for advisers.

"Without a viable exit strategy, advisers, their families and their clients are exposed," Mr Hearne said.



CFS to move annuities on-platform

● **Colonial First State (CFS)** will bring annuity products onto its two platforms by mid-2015 due to adviser demand, according to a CFS statement, which also cited Investment Trends research. CFS also pointed to a "growing retirement focus from both the industry and the government".

"Several factors are behind this increasing focus: the baby boomer demographic is hitting retirement age and there is a growing population of retirees," it said. "In addition, there is pressure on the sustainability of the aged pension and longevity risk is a major challenge for retirees."

Second, CFS pointed to "growing acceptance" that an allocation to annuities can be part of an "optimal retirement strategy".

"The GFC acted as a wake-up call to sequencing and market risks, which are elevated risks for both pre-retirees and retirees," CFS said.



New fund added to Macquarie Wrap

● A fund distributed by **Grant Samuel Fund Management (GSFM)** will now be available to advisers using the Macquarie Wrap product.

The Triple3 Volatility Advantage Fund will be added to the platform, providing a "volatility-focused strategy to capture alpha from highly liquid exchange-traded VIX options", GSFM said in a statement.

The fund provides an "alternative diversification option", said GSFM director Damien McInty.

"With low correlation to other asset classes, it can be used to enhance returns and manage risk," Mr McInty said.

"An investment in volatility can be accessed through the VIX with the use of options and volatility derivatives - which are a good natural diversifier."

The fund was awarded a 'Recommended' rating from Lonsec in August, according to the statement.