

Free financial health guide

The Australian Scholarships Group (ASG) is offering a free electronic guide to help families boost their financial literacy skills.

ASG, a not-for-profit specialist education services provider, has partnered with financial writer Justine Davies to produce *Planning Counts*, a practical guide to budgeting, planning,

government benefits, solving financial problems and investing.

Families don't have to be earning big dollars to be in a secure financial position, says ASG's Frida Kordovoulos.

Improved financial health means doing the best you can with what you've got with better budgeting, better planning and understanding our spending and savings patterns, she says.

For more information, phone 1800 648 945 or download the guide at www.asg.com.au

ClearView wins Money Management award

ClearView has been named non-aligned 'Dealer Group of the Year' by *Money Management* magazine.

The award was based on a survey of *Money Management's* Top 100 Dealer Groups.

ClearView is an independent dealer group that grew out of MMC Contrarian's June 2010 acquisition of Bupa Australia's life insurance and wealth management businesses. As part of the integration process, the company's businesses were unified under a single brand – ClearView. This included renaming ComCorp Financial Advice to ClearView Financial Advice.

A key selling point for ClearView, according to managing director Simon Swanson, is its unique distribution model as a vertically integrated financial services company. ClearView sells life insurance and wealth management products through multi-sales channels, including financial planners, along with the assistance of its strategic partners – Bupa and credit unions.

These strategic partners give ClearView access to a network of more than three million Australians and, in return, ClearView provides their members with broader financial planning options.

ClearView Wealth Limited is an ASX-listed financial services company specialising in life insurance, wealth management and financial planning solutions. ClearView manages \$3 billion of client assets and has in force premiums of \$41 million.

For more information go to www.clearview.com.au

New investment platform for MyState

Tasmania-based financial services group MyState is poised to launch its own investment and superannuation administration platform, under an agreement with independent provider Powerwrap.

The deal means MyState will no longer have to rely on banking competitors to provide its 'wrap' platform and will be able to provide a greater range of investment options under its own name.

It comes ahead of the federal government's Future of Financial Advice reforms – designed to address issues which have compromised the quality of financial advice provided to investors – due to be implemented in July next year.

MyState managing director John Gilbert says the new platform is part of a revamped financial advice service aimed at offering greater choice to customers while meeting the requirements of the proposed new regulatory environment.

"Our clients have told us they want

a wider choice of investment outcomes, as well as greater transparency," he says. "Transparency is also the key requirement of next year's Future of Financial Advice reforms."

Using proprietary technology provided by Praemium, Melbourne-based Powerwrap is developing a customised wrap platform for MyState that will include branded managed investment products, and MyState's term deposits and cash accounts, as well as access to ASX-listed investments.

MyState, through its subsidiaries MyState Financial and Tasmanian Perpetual Trustees Financial Planning businesses, has funds under management of \$930 million, funds under advice of \$771 million and a 200,000-strong customer base.

Powerwrap chief executive Andrew Varlamos says his company is in talks with mutuals to deliver similar customised platforms.

"The theme is the same," he says. "They want to have a degree of control and influence over the environment in which their advisors advise and their clients invest."

"You don't have that if the underlying provider of the platform is one of the major banks, and hence also a competitor," Varlamos says.