

## Ord Minnett teams up with Praemium online reporting service

*Darin Tyson-Chan*

Ord Minnett has announced a new online portfolio reporting service supported by [Praemium Portfolio Services](#) will now be available for its clients.

"We are very pleased to be able to offer our clients online portfolio reporting based on Praemium's leading internet-based portfolio service," said Ord Minnett director, asset management and products, Walter Lewin.

While Ord Minnett already offers its own portfolio administration reporting service, the wealth management organisation felt the new product would work to complement the existing arrangement.

The Ord Minnett service provides clients with in-depth analysis such as asset allocation variance reporting, unrealised and realised capital gains tax summaries, and detailed investment income and expense reports, whereas the new service will offer a more simplified range of reports.

"Ours is a fairly generic, high end portfolio service, and the Praemium service is a more skeletal one for our clients that don't need or want the same degree of bells and whistles on offer from our reporting service," a spokesperson for Ord Minnett said.

The spokesperson went on to say that Ord Minnett already had clients that were using the Praemium service and this announcement represented a formalisation of that relationship with the group.

The new reporting service will also be made available to Ord Minnett clients on a more cost effective basis, which will be proportionate to the level of its functionality.

Praemium managing director Arthur Naoumidis said: "We are very pleased to be working with Ord Minnett, one of Australia's longest established wealth management firms and a respected name in the Australian financial services industry."

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