

Praemium partners with stockbroking specialist

Wednesday, 29 Nov 2006 12:48PM

Listed Australian managed accounts provider Praemium has entered into an agreement with leading stockbroking technology provider GBST Holdings that will see improved services and efficiencies for both sets of clients.

Stockbroking technology specialist GBST Holdings' reach extends to over 60 per cent of Australian stockbrokers and many of Praemium's existing clients already use some of GBST's functionalities.

The partnership will see the two technology providers integrate some of the data sharing and structural components of their systems, such that GBST and Praemium clients will be able to transmit data directly from the GBST product to Praemium's new V-Wrap.

The integration is expected to result in significant time savings for clients and will also present other opportunities for Praemium and GBST to work together on integrated solutions in the future.

"We know our clients need more to run their business than just the best portfolio system – so they need our service to seamlessly integrate with the other systems they have in place to do their business. Integration with GBST – which is the pre-eminent supplier of back office systems to the stockbroking industry in Australia – will help us achieve this and assist in consolidating our position as the portfolio administration service of choice in Australia," said Arthur Naoumidis, Praemium managing director.

Hamish Madden

http://www.financialstandard.com.au/index.php?id=9062#Scene_1