

Praemium adds GPS for planners

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Listed portfolio administration providers, Praemium, have signed an agreement together with technology providers, Customer Acquisition and Retention Management (CARM) to make their guided planning systems (GPS) tool available to planners.

Under the deal, the groups will integrate the GPS applications with Praemium's SMA technology exclusively, allowing GPS users to directly open an SMA account and advisers to monitor client's SMA accounts using the GPS tool.

Praemium managing director, Arthur Naoumidis, said GPS integration will be tested in Australia, before being integrated into Praemium's core service in the United Kingdom.

"Under the terms of this exclusive agreement, Praemium's SMA technology will be the only one of its kind to be linked to GPS," he said.

Naoumidis added, "this has great potential for our Australian Business as CARM has recently attracted several significant clients, particularly in industry superannuation, who are well positioned to take advantage of a combined GPS/SMA offering."

CARM managing director, Matthew Lock, added that they will begin marketing the integration deal after preliminary testing in Australia, adding it will "create significant opportunities for both parties in Australia and ultimately overseas."

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