

Alliance opens the door to equities

Arjun Ramachandran

Planners with goals of investing in equities expect them to have similar administration to managed funds, according to the chief executive officer of a leading wealth solutions provider.

[Asgard Wealth Solutions \(Asgard\)](#) chief executive officer Geoff Lloyd said research by the company revealed advisers expect online broking services to be more tightly integrated into platform software.

"We have spent the last six months researching what financial planners and investors wanted to help make it easy to invest in equities on the platform," he said.

"They said they want equities to have similar administration and reporting treatment as managed funds, so we brought experts [Praemium](#) on board to help us with behind-the-scenes portfolio administration and tax optimisation."

Lloyd's comments follow Asgard's decision to join forces with E*TRADE Australia to manage the platform's equity transaction and settlement services.

E*TRADE will manage all of the platform's shares transactions, as well as providing Asgard with settlement, enhanced trading reporting and equity research services.

According to E*TRADE chief executive officer Brett Spork, the alliance will benefit providers of independent financial services.

"This is a significant development in the delivery of a bundled offering to the financial planning community and further enforces the commitment E*TRADE has to this group of customers," he said.

The deal with E*TRADE is part of Asgard's concerted focus to dramatically boost its current shares business.

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