

MEDIA RELEASE

AWARD-WINNING LICENSEE JOINS MANAGED ACCOUNT MOVEMENT

Monday 7th July, 2014: Melbourne-based advisory firm Moran Howlett Financial Planning has become the latest boutique to launch a managed discretionary account (MDA) solution, which will ultimately see it phase out traditional wrap platforms and SMSF administration software.

The firm, which has approximately 350 clients and \$160 million in assets under advice, has signed a deal to integrate the MDA solution of managedaccounts.com.au following an extensive investigation process which involved four other parties.

Moran Howlett Financial Planning will transition the majority of funds under advice onto the MDA structure over the next few years.

The self-licensed practice, which was established in 2012 through the merger of Paul Moran Financial Planning and Personal Wealth Advisers, is run by principal advisers Paul Moran and Cameron Howlett. It currently uses Westpac's Asgard platform, Macquarie Wrap and SMSF software providers.

According to Moran, who is a Certified Financial Planner, SMSF Specialist Adviser and former Australian Financial Planner of the Year, the MDA solution will dramatically reduce the firm's administration workload, boost efficiencies and lead to enhanced returns for clients through lower administration costs.

"As a mature business, we needed to go up another level in terms of efficiency and an MDA solution will deliver that efficiency plus greater flexibility," Moran said.

"Over the years, platforms have been useful but they don't incorporate term deposits into their models, and their integration of managed funds and shares is weak. As a result, we've been managing over 400 individual term deposits which are monitored and renewed with ongoing client correspondence."

"Our clients automatically expect us to make those sorts of investment decisions on their behalf and they don't understand why we have to keep asking them. It's our single biggest administration burden."

However, the group's new MDA solution will remove that burden. It will be able to build enhanced and more comprehensive investment portfolios and make discretionary changes with the potential for improved returns due to lower administration fees and more timely management.

Moran believes that interest in managed accounts will accelerate in the next six to 12 months, as the debate moves away from commissions and regulatory reform to focus on client service.

The failure of the major platform providers to deliver promised managed account capabilities will only fuel the movement, he said.

“I’m not confident the big platforms will be able to deliver the right functionality because platforms try to be all things to all people and that naturally involves compromises,” Moran said, adding that managedaccounts.com.au’s partnership with global technology giant SS&C was a major determining factor.

“managedaccounts.com.au weren’t trying to convince us that they would build the technology we needed,” he said. “That was a good thing because, in our experience, everyone promises stuff they can’t deliver and certainly not in a reasonable time frame. When they do finally deliver it’s never what you expected.”

David Heather, CEO of managedaccounts.com.au stated “We are pleased to have been selected by Moran Howlett to deliver a managed account solution. We are particularly pleased that our ability to create a solution specific to Moran Howlett’s requirements has been the key criteria in managedaccounts.com.au being selected.”

###

About managedaccounts.com.au

Established in 2004, managedaccounts.com.au is a specialist managed accounts provider. It creates operates and administers bespoke managed account solutions for a growing number of Australia’s top financial advisers, dealer groups and fund managers.

Managed Accounts Holdings Limited is the holding company of managedaccounts.com.au. It is listed on the Australian Securities Exchange.

About Moran Howlett Financial Planning

Moran Howlett Financial Planning is an independently-owned, fee-for-service advice practice. It was established in 2012 by combining Paul Moran’s Paul Moran Financial Planning and Cameron Howlett’s Personal Wealth Advisers. The firm specialises in retirement planning and pension, SMSF, wealth creation, aged care strategies and estate planning.

For further information, please contact:

David Heather - Chief Executive Officer

M: 0418 439 570

E: david.heather@managedaccounts.com.au