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## News

### ING AND ASTERON LEAD ON LIFE

By [Mike Taylor](#) on 9 December 2010 [5 comments](#)

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ING and Asteron have emerged as the most popular life insurers amongst planners, according to new research released by Investment Trends.

The research also revealed that the National Australia Bank's acquisition of Aviva had seen it emerge as the largest player in the insurance space for advisers.

However, one of the most significant findings from the research was the degree to which advisers had returned to writing risk and the manner in which they were doing so, with Investment Trends pointing out that almost 80 per cent of advisers now write some form of risk advice via a platform, with CFS First Choice and MLC Masterkey dominating.

Commenting on the research findings, Investment Trends Advisory board member Tim Cobb (pictured) pointed to the level of competition between insurance companies in the adviser space and said it was healthy for the industry.

"Competition is set to remain intense regardless of the current round of takeovers," he said.

The Investment Trends research found that average life insurance premiums written by planners in 2010 rose by 37 per cent to \$99,000 with risk advice now contributing 32 per cent of average practice revenue.

Cobb said the research indicated life insurance continued to be a strong growth story with advisers optimistic about growth in the next 12 months regardless of forthcoming regulatory changes.

Looking at the software underpinning for the sector, the Investment Trends research found that IRESS Market Technology dominated the area of risk advice software with four products in the top eight used by advisers, including Xplan IQM being the software most widely used for risk advice.

It found that Coin and Xplan Risk Researcher had showed the greatest growth in usage.

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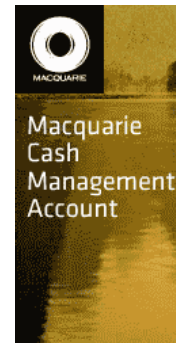


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I'm assuming that the ING mentioned is the new ANZ branded OnePath

LionANZ | 9 December 2010 at 10:38

"ING & Asteron Lead on Life"?.. But the article then details Aviva, nab & CFS?.. Huh?? And ING?? do you mean ANZ OnePath?.. A wee bit Confusing..

JM | 9 December 2010 at 10:54

It would seem that Financial planners are NOT adapting well to the new world of fees etc. an increase in life insurance sales sounds like a way of playing catch up on income lost to affects of the GFC and other local(legislative) forces. This leads me to question the viability of the new advice models being promoted by our Government. As for software: Coin is complex and cumbersome, and of little value to a specialist Risk writer. Iress can claim little by way of kudos for IQM + the real creators (plantech) deserve the credit, under IRESS some of the better functionality has been lost since it was taken from proplanner to x-plan. As a specialist Risk writer proplanner still offers the best for me, unfortunately proplanner is doomed to oblivion as the operating systems and upgrades in word make it less functional over time. While Midwinter slays both coin and x-plan as a user friendly tool, the cost and its lack of a comprehensive risk research tool (as good and comprehensive as Risk Researcher) hold it back. We will move to midwinter for CRM and fin planning in 2011 BUT will keep a single licence IQM+ for Risk research

Graham Hutton | 9 December 2010 at 11:10

Well stated Graham, as a new soley risk writer (1 year)I have found Canstar Cannex a quicker, easier comparative tool for products to us. I am concerned about the product providers back door deals on all software to gain the best 'rating'.As we have seen how the investment research houses let us down the garden path.I agree Midwinter is way better to use and have liked them for two years. I have looked at Royboy and I would recommend you to have a look as they have improved from what I have heard about them previously.Easy to use and their business insurance capabilities coming very soon will leave the rest far behind.

Robert McDonald | 9 December 2010 at 12:22

The data used was from the September quarter hence the use of the ING name. We changed our name to OnePath in November.

Peter Hansen | 10 December 2010 at 9:05

*"The setting of such a standard would indeed assist the industry. Enforcement of the standard would be near impossible. Large and very small..."*

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*"Fundy, not sure why the total cost to client would increase, as the price of funds management and platforms has been held artificially..."*

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