

Macq Wrap releases new accounts

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By Elise Burgess | In Technology

Macquarie Wrap creates accounts structure free of adviser rebates and commissions that offers a new range of investment, superannuation and pension accounts.

The Consolidator Series has a flexible pricing structure that Macquarie said would allow advisers to adapt to changing expectations of clients and regulators through administration fees based on the total value of a client's account, regardless of portfolio holdings.

"The Consolidator Series is our response to the changing industry environment, offering a more flexible and competitive pricing model, which includes fee capping for transparency," said Justin Delaney, head of insurance and platforms for Macquarie Adviser Services.

According to Delaney, the pricing structure matches Macquarie Wrap's existing holding-based pricing structure and therefore will allow any clients to consolidate their managed investments and direct shares in one place without any additional fees.

Macquarie said that direct shares is surging in popularity in adviser practices based on the Investment Trends Planner Direct Equities June 2010 report which found that around 30 out of every 100 advisers already including direct shares in their advice model with this number expected to jump to 43 in the next three years.

"As the industry continues to evolve, we have ensured that the Consolidator Series has the functionality to adapt to the needs of advisers and their clients, streamlining practice efficiency and providing more choice," said Delaney.

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