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OneVue, BGL improving adviser operations

Focus on better back-office solutions

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Financial services technology providers OneVue and BGL are focused on improving the back-office processes for financial advisers and accountants servicing clients with self-managed superannuation funds (SMSF) with their OneStepSMSF combined offering.

The setting of this goal comes in response to sentiment recently expressed by members of the financial advice community in regard to what they are looking for from platform providers following the announcement of the proposed Future of Financial Advice reforms.

Investment Trends research showed over 50 per cent of advisers would be looking to use platforms that could either reduce the cost of providing advice or deliver similar functionality, but at a lower cost to their clients.

"We're about back-office efficiency for the planner, giving them the tool that has completely open architecture, which means no restricted recommended lists, no limitations on the legal structures they can use to invest in it," OneVue head of sales Stephen Karrasch said.

"It allows for IMA (individually managed accounts) and SMA (separately managed accounts) investing and covers any asset or liability, be it listed securities, managed funds, term deposits, structured products, warrants, options, direct property and collectables."

Since its launch in June last year, OneStepSMSF has around 150 financial planners licensed to use it, including authorised representatives from dealer groups such as AFS, Madison Financial Group and Yellow Brick Road.

Karrasch cited the ability of a financial planner or accountant to establish a two-member SMSF for a client in around eight minutes as an example of the increased efficiency provided by the offering.

