

Monitor your DIY fund 24/7

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DIY fund administrator Cavendish is launching an online site that will allow self-managed super fund investors to view daily updated information about their assets as client demand heats up for faster and more accurate investment data.

Cavendish will launch the portal within the next two months and the service will include information on listed investments such as shares and listed property trusts.

It will also display the values of illiquid assets, such as direct property, and collectables, such as artwork and expensive wine.

“Because the markets are so volatile, access to what and how much they are currently holding are very important so they can make decisions quickly,” Cavendish managing director Andrew Hamilton said.

“Investors are looking for access to anything to do with their investments so they can measure and view performance ... generally to get a good feel of where they are and what they’re up to,” he said.

Cavendish expects investments and technical enquiries from clients to rise after the launch of the portal. Mr Hamilton said clients will be redirected to their financial adviser for investment queries; while Cavendish will assist on the technical side.

The launch comes as competition heats up among administrators seeking to win business from the fastest growing segment in the \$1.4 trillion superannuation sector.

Research from Investment Trends last year showed 40 per cent of DIY fund investors would find a service that “shows all of their investments together useful”, up from 35 per cent in 2009.

Andrew McPhillips, chief technology officer at Dixon Advisory which provides services to over 4000 funds, said the firm was exploring mobile applications as its next avenue of technology growth.

The firm already provides an online service to trustees which enables them to check their investment portfolio and view information, which are updated daily.

“Mobile is a big direction, such as Android and iPhones,” Mr McPhillips said. “They can view it [the information] currently on a smart phone but it’s not optimised for that display.

“We have clients on the road, travelling overseas. We want something that doesn’t use a huge amount of bandwidth, something reliable and quick but gives them a lot of information.”

Philip La Greca, technical services director at Multiport, said investors were increasingly calling for a “single source point” to get their superannuation investment information.

The firm is concentrating on consolidating the information it already provides to its investors and presenting it in a digestible and easy-to-access format.

Multiport is also working at making available information on other assets which might not be part of investors’ super funds but form part of trustees’ wider investment portfolio.

“There’s a focus on trying to integrate some of the things they might want to keep track of, such as a direct share portfolio, that’s outside of super,” Mr La Greca said.

“That way, you can have a multiple range of investment structures, and then an overarching report.”

The Australian Financial Review

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