

AXA's North emerges as a major platform

After a successful two years in the market as a guaranteed product offering, AXA's North is now also confirmed as a market leading platform, according to separate independent surveys.

Investment Trends, a leading wealth management research consultancy, recently released their *2009 Planner Technology Report*, which assessed 1700 advisers' opinions of their main and secondary platform.

Of the 30 platforms assessed, advisers rated North in the top three platforms in the areas of:

- Overall Usefulness; a measure that aggregates a number of factors
- Dealer Support Services
- BDM Support
- Value for Money
- Client Review Tools
- Client Reporting Tools
- Timely Tax Reporting, and
- Transaction Turnaround Times.

"AXA North has rated very highly in this survey, which is a good achievement given the youth of the platform," said Mark Johnston, Principal of Investment Trends

"North has also been successful in building adviser relationships, having the fastest growth in platform market share over the past two years, going from zero to 12% in that time."

AXA's Head of Structured Solutions, Andrew Barnett, said these findings reflect the significant investment in North over the last three years, and the benefit of using state of the art technology to redesign the platform and operating model.

"We are delighted with this outcome," he said. "North has established leadership in the guarantee market, but these results reflect the leadership of the platform itself."

In a separate survey conducted by CoreData, the *Platform Research 2009* survey which canvassed the opinions of 830 advisers, AXA North placed first and second in support and service. Importantly, it ranked first overall for adviser advocacy, with a Net Promoter Score (NPS) of 7.9.

"The NPS is a universal metric derived from subtracting the product 'detractors' from the 'promoters'," Barnett said, "so being rated number one in this area tells us that advisers who use North are confident enough in the service and technology of the platform to recommend it to their colleagues."



North was also rated first overall for adding value to an adviser's business.

"If you look across these two surveys – being rated highly in useability and value for money by Investment Trends; and rated first in adding value to an adviser's business, and first and second in support and service by CoreData – it's clear we are performing well in the unique combination of qualities that advisers find meaningful."

"We are on the Approved Product Lists of more than 100 dealer groups, and the advisers who use the platform to implement North guarantee strategies are increasingly using the platform to implement non guaranteed strategies. The proportion of business without a guarantee has risen from 20% in 2008 to about 40% today."

AXA launched the Adviser Reporting Tool in December 2009, a business reporting tool which enables advisers to create reports of their total funds under management with North, segment their clients by product or investment type, as well as view their revenue and guarantee details. Results can be filtered and downloaded to Excel and Word.

"The Adviser Reporting Tool has brought North's reporting functionality up to par with market leaders," Barnett says. "In 2010, we will continue to invest aggressively in building out North's platform features, with online super to pension transfers, online NCAP recasting, direct equities, margin lending and a full investment menu."

Barnett said, "In the year to 30th September 2009, North attracted more than 8% of net funds flow into personal superannuation in Australia, and we look forward to seeing more growth as advisers discover the value of the platform which underpins the guarantee."

About North

North is a wrap solution offering superannuation, pension, and ordinary money investments. Advisers and investors can nominate an additional option, and guarantee to have either their initial capital, or capital plus market growth, returned at the end of a period.

Advisers and investors select managed funds of their choice, including both active and index, and remain fully invested in these funds throughout the period. North provides the ability to switch between funds, make additional contributions, and take pension payments. The account balance can be fully withdrawn at all times.

The North guarantee is the largest selling guaranteed product in Australia.

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