



news release

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AXA's licensee groups simplify the advice process

Today, AXA's licensee groups announced the release of a revamped Statement of Advice generation tool, that makes it easier for advisers to generate Statements of Advice, and in some cases, reduces the length of Statements of Advice by 50 per cent.

AXA has also rewritten their Statements of Advice in plain English to improve readability for consumers, consistent with ASIC and Treasury guidelines.

The initiative is part of a new effort by AXA to simplify the advice process for its advisers.

AXA also announced it has negotiated a new licensing arrangement with adviser business software provider IWL Limited that will benefit AXA advisers.

The new arrangement is the first offered by a licensee in Australia and enables AXA advisers to pay fees based on the individual software modules they choose to use, instead of paying for the complete software suite, as was previously the case.

The majority of AXA advisers will be financially better off under the new licensing arrangement.

The new licensing arrangement also gives AXA advisers greater choice of software options and more flexibility over their software arrangements.

IWL's adviser business software holds the number one position in the market and includes tools for financial planning, customer relationship management and practice management.

The initiatives are another illustration of the methods licensees are currently using to differentiate themselves in a competitive licensee market.

Robert Thomas, AXA's National Manager of Technical Research Advice and Paraplanning, said, "AXA has been working hard to find better arrangements to improve services to advisers.

"VisiPlan and VisiWeb, which are part of the IWL software suite, also feed data directly into our Statement of Advice generation tool – speeding up the advice process," said Mr Thomas.

"These initiatives demonstrate AXA's desire to simplify the advice process both for advisers and their customers," said Mr Thomas.

For media enquires contact: Joe Perri: 0412 112 545, jperri@joeperri.com.au