

AXA unveils updated platform offer

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AXA Australia today unveiled its updated platform offer AXA North, designed to address the future of financial advice.

AXA General Manager Sales and Marketing Adrian Emery said with the financial advice industry undergoing significant change, it was important to deliver a platform offer which can meet the challenges ahead.

“Government inquiries into superannuation and financial advice are leading to far-reaching reforms for product manufacturers and financial advisers alike,” he said.

“The North Platform offer supports a client’s financial lifecycle and in turn, will improve the client experience. It also provides the advisers with significant efficiencies in managing clients over time and in the new Future of Financial Advice environment,” he said.

Mr Emery said a client’s needs change over their life and the product solution also needs to change to suit the client.

“Early in your life you will have significant human capital to protect, so your long term retirement funding is often considered a distant priority. In this phase, income and life insurance is critical while investment options need to be simple ‘low maintenance’ options, so a simple, low cost platform with access to leading insurance options is what most people need.

“As clients become more established and their discretionary income grows, many want to take a more active role in their investment and superannuation planning. Direct shares, exchange traded funds, managed accounts, margin lending, alternative assets and emerging markets are all options the more sophisticated investor may want to access. In this stage, a platform with rich functionality is more suitable.

“The journey is not over when we reach our retirement age and clients need a platform that is able to accommodate the draw down needs of pension clients, for up to 30 years in some cases and this is where a guarantee is considered,” he said.

Mr Emery said until now, this journey has necessitated a number of moves from one product solution to another.

“The old way of managing the client’s life cycle is inefficient, costly and can have unwanted tax consequences. North can now take a client on this entire journey which means a better experience for the client and the adviser.



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“This platform provides a full range of investment options and stays with a client from the early years of accumulation right through to retirement.

“It also gives advisers control over a client’s portfolio, which allows them to better articulate the value in their advice and charge appropriately to suit changing client needs in the new fee-for-service environment,” he said.

The new offer is currently being launched to advisers across the country, with more than 2,000 registered to attend the launch.

The launch comes just days before the AMP AXA merger completes.

AMP Financial Services Managing Director Craig Meller is also part of the adviser briefings and says AMP is impressed with what the North product and platform offers and says it will continue to be available to AXA financial advisers, independent financial advisers and their customers.

“We are committed to AXA’s North platform and products and we will continue to support and enhance them. It’s a sophisticated and intuitive platform with broad adviser and customer appeal that sets it apart from its competitors. The AMP AXA merger will strengthen our ability to invest in future products and systems, including North, for all advisers,” Mr Meller said.

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What the fuss is all about...

North in detail

A full investment menu

With North there's no need to juggle multi-manager funds, direct share investments and term deposits across multiple platforms.

North offers a full range of investment options to meet different client needs, including exposure to a full range of asset classes as well as both developed and emerging markets.

Managed funds

North offers a choice of 144 funds, including:

- Wholesale managed funds
- Active and index multi-manager funds
- Over 40 funds with a guarantee
- AXA's innovative Income Generator Fund – designed to provide regular monthly income, as well as some long term capital growth, for investors on a low marginal tax rate.

Direct shares

With North's direct share trading, advisers now have greater scope and flexibility to manage their client's portfolios. North provides a unique individual holder identification number (HIN) for every client, providing greater flexibility in trading, tax and holding structures and allowing advisers to fully tailor advice to each client.

IDPS investors can trade all listed securities on the ASX, while investors with super and pension accounts will be limited to ASX300 shares and a range of exchange-traded funds (ETFs). North's online adviser trading interface gives advisers control over trading individual equities and tax-efficient ETFs.

Corporate actions

While keeping track of corporate activity can be tricky, North has made the whole process easier. North's corporate action capability means clients won't miss out on any opportunity and advisers can easily make bulk elections across a number of clients.

News and research

Today's market moves so rapidly that you need 24/7 access to information to keep on top of market movements.

North's news and research portal features watch lists, live prices, company quotes and investment reports, putting information at the adviser's fingertips and meaning they can make informed investment choices on behalf of their clients.



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Trading efficiencies

Advisers can streamline the share trading aspect of their business with managed discretionary accounts (MDAs), allowing them to trade without client signatures across the entire business.

Term deposits

Many investors are turning to secure cash investments with guaranteed returns and a decent rate of interest to safeguard a portion of their investments, particularly when investment markets are up or down.

North's term deposits give advisers a wide range of choices.

Three bank providers:

- Westpac
- ANZ
- Adelaide Bank

For any period between 30 days and 5 years. Clients can redeem or reinvest the interest and clients can also opt to terminate the term deposit early and switch to cash, although a lower interest rate applies.

Model portfolios

It can take time to create and maintain the right diversified blend of defensive and growth assets. With North's model portfolios, advisers can build the ideal investment mix for each individual client across managed funds and equities.

Our model portfolio functionality allows advisers to:

- create their own model portfolio, and save the template for future use
- share models with colleagues
- use their dealer group's model portfolio as a base, and tailor it to their preferences
- rebalance model allocations across clients at any time
- exclude specified assets
- nest asset-focussed models within a wider investment strategy model (model within a model)

Bulk transactions

North lets advisers perform multiple transactions across a group of clients – it's quicker, more efficient and less prone to error.

Simple switching

AXA has simplified North's switching screen. All switches can now be performed using dollar values, and instant confirmation means more accurate switches with fewer errors.

Switches can now also be performed directly between managed funds into equities, removing the need to first move funds into cash.



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Straight-through processing

North features genuine online straight-through processing (STP), putting advisers firmly in control. STP means:

- real-time, instant transactions and responses
- greater accuracy– information feeds straight from an adviser’s computer to their client’s account
- less data duplication and delay.

Pricing – competitive and flexible

Our industry is undergoing a fundamental change in the way that clients pay for financial advice. The fee for service environment means advisers need an agile platform that supports a variety of remuneration models and reinforces their discussions with clients.

North is competitively priced, with low-cost options for clients with simple needs and flexibility around pricing for clients with complex requirements. North features a wide range of price points, with the cost depending on platform features, investment choices and whether a guarantee is applied.

North is the ideal platform to support advisers and their clients in a ‘fee for service’ world that demands professional, high-quality financial advice.

Reporting

North offers comprehensive online reporting and transaction capabilities providing greater consistency in terms of timeliness, accuracy and tracking of administration activities.

Client reporting

North client reporting provides advisers with a comprehensive suite of client service reports as well as the ability to customise the content of reports.

An insurance offer that covers all bases...

AXA’s Elevate is a comprehensive insurance solution that offers competitive products, reliable service and efficient claims resolution.

Our range of financial protection products covers all the bases, including life, trauma, total and permanent disability, income protection and business expenses insurance.

A wide range of included benefits and options gives clients the maximum flexibility when building their insurance portfolio.



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And a choice of stepped, level and blended premiums ensures clients retain the cover at a time in their lives when they need it the most.

And best of all, AXA's Elevate range of award-winning insurance products is available on the North platform, within North Personal Super and Pension.

...and don't forget the guarantees

As well as a full platform, North continues to offer a suite of award winning optional guarantees. North's guarantees allow clients to capitalise on the highs of the markets and protect them from the lows. North gives investors the confidence to stay fully invested even in a volatile market to take advantage of market upswings.

North offers three optional guarantees that cater for a client's changing needs as they approach and enter retirement.

Protected Investment guarantee

The North Protected Investment guarantee option (available over 6 and 8 year terms) will return all initial capital and all contributions, and will lock in any growth as a result of positive investment performance every two years.

Protected Growth guarantee

The North Protected Growth guarantee option (available over 10 and 20 year terms) will return all initial capital and all contributions, and will lock in any growth as a result of positive investment performance each year.

Clients will also get access to the Available Balance, which yields a portion of the guarantee's value throughout the term.

Protected Retirement guarantee

The North Protected Retirement guarantee option will pay clients on their retirement a guaranteed income, which is a set percentage of all contributions, (as well as locking in any growth as a result of positive investment performance annually) for the duration of their life.



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