

### BOUTIQUE ADVICE FIRM JUMPS FROM PLATFORM TO MDA

**May 25<sup>th</sup> 2015:** Melbourne-based accounting and financial planning firm MEDIQ Financial Services has launched a new managed discretionary account solution, in a move that will boost backoffice efficiency, improve the client experience and lower administration costs.

The practice, which is licenced by independently-owned dealer group Synchron and has a specialist focus on doctors and other medical professionals, road-tested three different investment and administration solutions including wrap platforms before partnering with specialist managed discretionary account operator, managedaccounts.com.au.

According to Ravi Agarwal, MEDIQ managing partner, the decision to integrate the managedaccounts.com.au MDA solution into the business was driven by client demand. The majority of clients will transition to the new MDA solution over the next 12-18 months.

“Many of our clients have a self-managed super fund and want to invest directly in broad range of investments without the hassle of responding to a Record of Advice when there are changes to their portfolio,” he said.

“Medical professionals are time poor and they want us to manage their financial affairs. We believe the new MDA solution will dramatically lift efficiency and help us add significant value for clients. This will ultimately help our business grow.”

Chief executive of managedaccounts.com.au, David Heather said MEDIQ’s appointment capped off a stellar year of strong growth and ensured momentum for the remainder of 2015.

“It is great to see yet another firm wanting to gain better control of the client’s investment outcomes, but also deliver a business improvement solution. We have had a surge in firms looking at managed accounts and selecting managedaccounts.com.au to deliver a custom built offering” said David.

Agarwal - the winner of several industry awards including the Association of Financial Advisers’ 2013 Rising Star of the Year - established MEDIQ Financial Services in 2010 with a desire to create a multi-disciplinary one-stop shop for medical professionals.

The firm provides advice on tax, accounting, superannuation, investments, insurance and estate planning.

“With an MDA, advisers can be nimble and proactively capture opportunities and execute investment ideas without burdening the client with compliance documents,” Agarwal said.

“Once an adviser and client agree on an investment mandate, the adviser has the freedom to operate within that mandate for a defined period of time. As long as that mandate is appropriate, and regularly reviewed and re-established, every party benefits and the adviser can deliver a service at a lower cost.”

#### *About managedaccounts.com.au*

*Established in 2004, managedaccounts.com.au is a specialist managed account provider. It creates, operates and administers bespoke managed account solutions for a growing number of Australia's top financial advisers, dealer groups and fund managers.*

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