

MEDIA RELEASE

SELF-LICENSING TREND PROPELS LAVISTA LICENSEE SOLUTIONS

24 June 2019: An increasing number of self-licensed financial advice practices are selecting dealer services provider, LaVista Licensee Solutions, for back-office infrastructure and support, as the self-licensing trend accelerates.

Sydney and regional New South Wales-based practice Macaplan Financial Planning Resources (**Macaplan**), headed by principals Miguel Rodrigues and Paul Macfarlane, and Canberra-based Rightway Insurance Services, run by principal, Darren Strickland, are among the latest Australian Financial Services Licensees (**AFSLs**) to appoint LaVista to assist them in managing their licence obligations.

According to Mike Pope, Chief Executive Officer, LaVista Licensee Solutions, the increasing focus on professionalism, the breakdown of vertical integration and the brand damage institutionally-aligned groups have suffered from the Royal Commission has created the perfect storm for many practices to finally make the leap to gain their own AFSL.

For existing self-licensed firms, mounting regulation and the rising cost of providing advice has pushed many to outsource some internal functions to an experienced, well-resourced partner.

“Many of the institutionally-aligned practices we’ve spoken to have outgrown their dealer group and are actively investigating their options which is a significant change from a few years ago when they seemed more or less content to stay put,” Mr Pope said.

“The licensing landscape is changing quickly, which is creating a lot of movement and opportunity.”

Macaplan appointed LaVista in March 2019, attracted to the group’s specialist compliance services and the flexibility to cherry-pick the components they needed.

Macaplan obtained its AFSL in mid-2016. The business currently has two advisers with plans to add another adviser later in the year.

“We needed an experienced partner to help us manage our compliance function so I reached out to Mike who we had already known for a long time. We knew that Mike and his team could help us navigate our way around the complexities of licensing and compliance and we trusted his expertise,” said Paul Macfarlane, Macaplan director.

“LaVista will assist in handling our compliance from AFSL management to adviser training and development. When we bring on new advisers in the future, they will manage the onboarding and induction process too.”

Principal of Rightway Insurance Services, Darren Strickland commended LaVista for the high quality service and support his business had received since it appointed LaVista earlier in the year.

“We appreciate LaVista’s professional and pragmatic approach to compliance,” he said.

“Their financial planning software system, CWT, is great and we find the templated wording and comparisons of products particularly useful.”

LaVista Licensee Solutions was launched in late 2018 to support the growing number of boutique AFSLs. In addition to comprehensive licensing services, LaVista also assists businesses with the AFSL application process.

“Managing your own AFSL shouldn’t mean less time with your clients. We are helping advisers manage day-to-day compliance, advice and monitoring, so they can focus on providing excellent service and advice to their clients,” Mr Pope said.

For more information, visit www.lavista.com.au

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About LaVista Licensee Solutions

LaVista Licensee Solutions is a wholly-owned subsidiary of listed diversified financial services company, ClearView Wealth Limited (ASX: CVW).

LaVista Licensee Solutions provides dealer services to financial advisers who want to gain and manage their own Australian Financial Services Licence. The group leverages the award-winning back-office infrastructure and resources of ClearView’s dealer groups Matrix Planning Solutions and ClearView Financial Advice.

Based on research by CoreData, the services that underpin LaVista are first class, with the group ranked number one for research, compliance support, adviser technology, technical services and revenue payments.