



Media Release

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ANZ Wealth provides succession support for financial planners

ANZ Wealth has developed a comprehensive package of succession tools to assist financial planners develop a successful succession plan.

ANZ General Manager Advice & Distribution Paul Barrett said: "Having a succession plan in place is part of good business practice and these tools will assist our aligned financial planners get the full value for their business if they decide to sell."

The ANZ Wealth succession package gives planners a range of tools, these include:

- ANZ practice funding facility – a loan facility that provides ANZ aligned dealer groups with funding support to grow their business through acquisition or purchasing a client book from a retiring planner.
- eBroking Exchange - gives financial planners free access to an on-line marketplace where they can register to buy and/or sell practices, look at merger and JV opportunities, review equity partner opportunities and also find new staff.
- Succession plan analysis – practice development managers are available to review a planner's business and assist with developing tailored succession strategies for that business. The succession solution includes, planning, diligence valuation, preparation of legal and tax documents, funding, and execution support.
- Access to valuation support – in house expertise is available to assist advisers evaluate their business worth.
- Online knowledge support hub – provides online up-to-date information on succession plan implementation.

"With close to 2000 financial planners across our network it's important for ANZ Wealth to foster a culture of innovation and support that benefits planners at all stages of the business cycle.

"We've had strong feedback from our planners for this initiative. They see the benefits of succession planning not just to support their transition to retirement but to assist their business growth," said Mr Barrett.

ANZ Wealth plans to extend its ebroking Exchange service to non-aligned planners who want to sell their business into an ANZ aligned dealer group. The sale of a planner practice through this service provides a significant advantage through the size of the sale pool and the small brokerage fee.

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