

**FOR IMMEDIATE RELEASE**

## **iFAST Global Markets Brings Fintech Innovation Changes To Empower the “Adviser of the Future”**

SINGAPORE (**22 July 2019**) – iFAST Global Markets (iGM) Singapore has launched a new eponymous mobile app to bridge the gap between the adviser-assisted and DIY (do-it-yourself) segments of the wealth advisory market. iGM Singapore is the wealth advisory arm of iFAST Financial Pte Ltd (iFAST Singapore), the Singapore subsidiary of Singapore Exchange Securities Trading Limited (SGX-ST) Mainboard-listed iFAST Corporation Ltd (iFAST Corp).

The new iGM mobile app is the newest initiative that iGM has to enable wealth advisers to take a step forward towards becoming a complete “Adviser of the Future”.

### **Empowering the “Adviser of the Future”**

Mr Lim Chung Chun, Chairman and CEO of iFAST Corp, said, “Today, wealth advisers are still quite specialised in their service to their clients. They are either mostly insurance centric, unit trust centric or stocks centric. This is mainly due to legacy reasons because the lines were drawn according to products, so you have the insurance agents, the bank’s wealth management advisers, and the stockbrokers.”

With the rapid technology changes taking place in the wealth management industry, Mr Lim believes that the Adviser of the Future will have the ability to offer all kinds of products at the fingertips of their clients alongside the provision of their service and advice. “We see the Adviser of the Future as the new yardstick for a comprehensive full-service advisory model. It would enable the advisers to scale their businesses too, as they would be able to handle more clients. The new iGM mobile app will enable clients to invest and trade seamlessly across a wide range of products, and still being able to tap on the advice of a wealth adviser.”

The launch of the iGM mobile app is iGM’s latest initiative to empower the clients of wealth advisers to invest seamlessly. Mr Lim said, “Advisers can either fade out of the industry if they are unable or unwilling to adapt, or flourish with the newfound opportunities through the right business models. We have always emphasised on giving the tools necessary for wealth advisers to make a positive difference in their clients’ investments.”

### **Fintech Innovation to Empower both Investors and Advisers**

iGM’s General Manager, Mr Terence Lin, observed that today’s wealth advisers may see technology changes as a threat and negative disruptive force. Mr Lin said, “Advisers seem overly worried today on not having the tools to service their clients digitally. They also seem to worry about clients’ increasing savviness. We believe that iGM can offer the tools and services to enable the advisers to embrace the technology changes and become the benchmark for what the ‘Adviser of the Future’ should stand for.”

Technological changes and the power of the Internet empower both the investors and advisers, bringing about unprecedented levels of transparency into the business. With fintech innovation and regulatory changes reshaping the financial advisory landscape, the adviser of the future is expected to face twin headwinds of a technology-led transition towards greater investment flexibility and accessibility, alongside an increasingly competitive and transparent fee landscape.

Business scalability is also expected to be key, while a crucial challenge for advisers will be to cater to a world where investment flexibility becomes a norm, with clients demanding more freedom to transact in a wide range of investment product on their own, and at the same still have access to professional help and advice when it comes to understanding specific product structures and nuances.

“Currently, advisers are only able to provide advice on investments within their sphere of influence, through an adviser-assisted investment approach. The adviser of “today” focuses 100% of his or her time and energy advising and optimising their client’s investments based on the assets within their current sphere of influence,” said Mr Lin.

To help advisers thrive in the future, the same technology which is disrupting the financial advisory landscape today is key, and iGM is armed with the necessary technology to boost business scalability, as well as to provide a means to serve clients better.

Guided by the Company’s mission “to help investors around the world invest globally and profitably”, the iGM mobile app empowers wealth advisers with the ability to ensure their clients receive appropriate advice and assistance even when they decide to invest on a DIY basis, allowing iGM wealth advisers to provide more holistic investment advice for their clients in both the adviser-assisted and DIY environment. This in turn helps to increase their sphere of influence over the client’s investments, but in a non-intrusive way as clients will be able to retain full transactional capability.

The iGM mobile app also comes with access to Bond Express – a service aimed to provide clients with real-time bond trading experience for a curated list of bonds, where bid/ask prices shown are firm and executable. With Bond Express, Accredited Investors can trade wholesale bond in lot sizes from as low as S\$5,000 (nominal value). This is the first time Bond Express is offered on a mobile app, making bond investing even more convenient and efficient for clients. In recognition of the time-sensitive nature of new bond subscriptions, the iGM app also allows clients to place orders for new bond issues on the go.

The services in the iGM mobile app are priced in a unique way. For example, the commission fee is a flat S\$8 for all SGX stocks and ETFs transactions (advisory fee applies). This would be very attractive to active stocks and ETFs traders as the savings from the transaction commission would be substantial over the long term.

Lastly, Mr Lim also shared, “We are a Fintech company that builds all our solutions in-house, and we provide our solutions to companies across the five markets we operate in. We are happy to offer the solutions that we have built for iGM to all financial advisers and wealth management firms, with the appropriate customisations.”

The iFAST Global Markets app is now available for download on the Google Play Store and Apple App Store.

### **About iFAST Global Markets**

iFAST Global Markets (iGM) is the wealth advisory arm of iFAST Financial Pte Ltd. iGM aims to provide consumers with complete commission transparency in insurance and investment products. Its team of in-house wealth advisers are dedicated to the vision of providing transparent, ethical and suitable advice to benefit investors by reducing commission bias which may be unknown to consumers.

### **About iFAST Singapore**

iFAST Financial Pte Ltd (iFAST Singapore) is the Singapore subsidiary of SGX-ST Mainboard-listed iFAST Corporation Ltd. (iFAST Corp), which is present in Singapore, Hong Kong, Malaysia, China and India. iFAST Singapore holds the Capital Markets Services licence and the Financial Advisers licence, issued by the Monetary Authority of Singapore, and is also a Central Provident Fund-registered Investment Administrator. iFAST Singapore is also an SGX-ST Trading Member, a CDP Clearing Member and a CDP Depository Agent.

iFAST Singapore's Business-to-Business (B2B) division includes iFAST Central, iFAST Global Prestige and iFAST Pensions, which cater to over 60 financial advisory (FA) firms, financial institutions, banks and multinational companies, as well as iFAST Global Market, which provides investors with transparent adviser-assisted wealth management plans. FSMOne.com is the Business-to-Consumer (B2C) division of iFAST Singapore, offering self-directed investors a comprehensive range of investment products and services.

### **About iFAST Corp**

iFAST Corp (stock code: AIY) is a wealth management Fintech platform, with assets under administration (AUA) of S\$8.75 billion as at 31 March 2019.

Incorporated in the year 2000 in Singapore and listed on the SGX-Mainboard in December 2014, iFAST Corp is also present in Hong Kong, Malaysia, China and India. Through the years, the Group has built a well-established Fintech ecosystem spanning across its product providers, its B2B and the emerging Business-to-Business-to-Consumer (B2B2C) divisions, as well as its B2C customers.

iFAST Corp holds the requisite licences in the various jurisdictions it operates in to provide a wide range of products and services. The Group offers access to over 9,400 investment products including over 6,200 funds from over 245 fund houses, over 1,000 direct bonds, stocks and ETFs (Singapore, Hong Kong and US stockbroking capabilities), as well as services including discretionary portfolio management services, research and investment seminars, Fintech solutions, and investment administration and transaction services to financial advisory (FA) firms, financial institution, banks, multinational companies, as well as retail and high net worth (HNW) investors in Asia.

The main business divisions of the Group include the B2C division, the B2B division, and the emerging Fintech Solutions/B2B2C model. The B2C platform, FSMOne.com/ Fundsupermart.com, caters to investors who prefer to do their own investments online. The new FSMOne multi-products transactional platform is currently available in Singapore, Hong Kong and Malaysia. The B2B platforms cater to the specialised needs of more than 370 FA companies, banks, financial institution and internet companies with over 7,700 wealth advisers. The emerging Fintech Solutions/B2B2C model, iFAST Fintech Solutions, was launched in Singapore, Hong Kong and Malaysia to empower business partners

and financial institutions in advancing their wealth management business by delivering innovative Fintech solutions that can better suit their clients' needs.

The Group continues to work on improving and broadening the iFAST Fintech Ecosystem. This includes stepping up its efforts to offer a broader range of Fintech Solutions to its B2B partners, including helping to empower them with B2C Fintech capabilities.

The Group's mission statement is, "To help investors around the world invest globally and profitably". In the Singapore Governance and Transparency Index (SGTI) released from 2016 to 2018, iFAST Corp has been ranked within the top 15% among SGX-listed companies. iFAST Corp was awarded first runner-up in the "IR Magazine Awards South East Asia 2017" in the "Best in Sector – IT" category. iFAST Corp won the "Best Investor Relations - Silver Award" in the Companies with less than S\$300 million in market capitalisation category at the Singapore Corporate Awards 2018.

For more information, please visit [www.ifastcorp.com](http://www.ifastcorp.com)

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