



PRESS RELEASE: Wednesday 9 December 2015

Today, Australian-owned Financial Technology (Fintech) company, Fincast, launched its first application designed to democratise access to institutional fund management capability. The application is the first of its kind in the market.

Chelsea Dunne, Co-Founder of Fincast, who is also a strong advocate for encouraging more women into the Fintech industry said, “the launch of our first application is a momentous milestone, not only for Fincast but personally”.

As one of the few female Founders in the Stone & Chalk Fintech hub, Chelsea commented, “I am delighted by Prime Minister Turnbull’s recent announcement for encouraging more investment into Fintech, as well as his commitment to ensuring females are equally represented in Australia’s Fintech industry”.

The SaaS (Software as a Service) application is designed around investment forecasting algorithms based on original research by John Bogle (Founder of Vanguard).

The applications enable financial advisers to easily construct and manage their own model portfolios using an institutional-grade portfolio management framework, at a fraction of the cost of hiring experienced investment professionals.

It also enables wealth management groups to meet increasing demand from financial advisers to create and manage their own portfolios, by providing a robust and compliant investment framework.

Fincast Co-Founder and Managing Director, Andrew Connors said, “For the first time in Australia, Fincast’s applications are giving financial advisers access to the same tools and capabilities as global fund managers. We believe it is game changing for the industry, and is likely why we have been overwhelmed by the interest in our applications, both in Australia and from offshore, since launching Fincast in January 2015. We are delighted to have met our first launch deadline of December and are looking forward to launching more applications in the new year”.

Interest has come from a wide variety of organisations, large and small. From major Australian and global financial institutions with wealth management divisions to financial adviser groups.

In the first quarter of 2016, Fincast will launch another two applications created for the financial adviser market. The applications are designed to enhance engagement between advisers and their clients, and provide a ‘lower cost/lower touch’ application for those advisers looking to reach the estimated 80% of Australians who don’t currently access financial advice.

Fincast, a resident in the inaugural intake of Sydney’s Fintech hub, Stone & Chalk, is looking to scale its applications locally and offshore. Connors commented, “Fincast was fortunate to exhibit at London Fintech Week in September. Off the back of that interaction alone, we are now speaking with groups in the UK, the US and Asia. We also have a number of wealth advisers in Australia who have patiently waited for us to finish development of our first application. We’re now looking forward to seeing it roll out across their businesses in 2016”.

About Fincast

Fincast is an Australia-owned financial services company that specialises in creating enterprise applications that empower wealth management groups and financial advisers with scalable portfolio management and advice solutions.

Fincast's SaaS applications are tailored to suit the requirements of the end user, including family offices, wealth management groups, and financial advisers.

Our digital, portfolio management and advice applications can be white labeled, provide enhanced client engagement, address compliance requirements and reduce delivery costs of investment advice.

Fincast was created by husband and wife team Andrew Connors and Chelsea Dunne, and Steven Babbage.

Andrew has nearly 20 years' experience in the funds management industry, both in Australia and offshore, with major institutions such as Invesco and Deutsche Bank.

Chelsea's background is in financial services business development in Australia and London. She is active in the campaign for financial equality for women and for encouraging more women into the Fintech industry.

Steven is a design and digital specialist with extensive experience in the advertising industry. He has worked on client accounts including Qantas, Citrix, Oracle, Telstra, Foxtel, IBM, American Express.

Contact

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