



PRESS RELEASE: Tuesday 22 March 2016

Australian Fintech firm recognised as global market leader

This week, Australian-owned Financial Technology (Fintech) firm, Fincast, was announced as a category winner and finalist in Sony Corporation's global Fintech Innovation Challenge.

Andrew Connors, Co-Founder and Managing Director of Fincast, said, "we are delighted to have won the "under-banked/under-invested" category in the Sony Fintech Innovation Challenge. Being recognised by a global brand like Sony is fantastic validation and endorsement of our applications".

The Challenge attracted over 50 applications from Fintech firms from across 28 countries. Fincast was the only Australian company named as a finalist.

Fincast's technology is unique amongst other automated advice capabilities, enabling appropriately licensed advice providers with 2nd generation technology that automatically adapts advice based on information contained in thousands of regularly collated data points. This robust artificial intelligence avoids common behavioural problems associated with investing, something even professional advisers and many automated systems can face. Importantly, all decision points are backed up by evidence based and predictive analysis.

Connors commented, "since our launch, we have been thrilled by unprompted interest in our applications from across the market – including from financial advisers, major dealer groups and financial institutions. We are currently working on a number of opportunities, in Australia and offshore".

Fincast has already launched its Model Portfolio Management application and will soon launch its Adviser and Automated Advice applications, in the second quarter of 2016. The adviser assisted applications are designed to put the adviser at the centre of the client relationship, enhancing engagement, expanding an adviser's client base, as well as streamlining back office functions.

Connors added, "we are seeing strong interest from the market in our applications by forward thinking advisers and wealth management groups who acknowledge that the future of financial advice is in combining traditional face-to-face advice with new, client facing technology. Automated wealth management technology is moving beyond just providing reporting and operational efficiencies, it's more sophisticated and focussed on providing the highest quality advice whilst also enhancing engagement with clients, this increases client satisfaction and retention."

About Fincast

Fincast is an Australian owned financial services technology company that specialises in creating innovative portfolio and wealth management applications for financial advisers and institutional investors, capability previously only available to professional fund managers.

Unlike most applications, our technology has been designed and tested by professional fund managers. Our models provide robust forecasts of market outcomes by utilising a broad range of institutional grade research and fund management expertise, including forward looking stress testing and back-testing.

Fincast, a resident of Australia's most recognised Fintech hub, Stone & Chalk, 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 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.

For further information visit: www.fincast.com.au

Or

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