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Media Statement

Software group gives PIS a risk management edge

PROFESSIONAL Investment Services advisers are set to reap the benefits of the group's international reach with the company set to introduce new software developed by a New Zealand joint venture.

The risk advice software, set to be rolled out by PIS in July, was developed by Rotorua based Risk Management Solutions.

PIS holds a 25 per cent stake in the NZ North Island software group.

The software has proved hugely popular in New Zealand, with more than 70 insurance advisers in New Zealand having implemented it and another 200 are poised to take up the license.

It is one of three software products RMS has designed to help advisers manage a range of client business and individual risks.

These include the group's flagship InControl Risk Management Audit Report Writer, targeted mainly at accountants, and business and private version of its Life Risks Report Writer.

PIS chief executive officer Robbie Bennetts said one of the company's great strengths was its international reach.

"We now have operations in seven countries across the globe including New Zealand, which gives us tremendous reach not just in terms of market share but business opportunities," he said.

"When we were offered a chance to buy into RMS we saw a great opportunity not just on the commercial side of software development, but also to value add on vertical integration in the development of niche-based software for our risk management operations.

"We expect RMS' products will enjoy the same level of success when they are introduced in Australia as they do in their native New Zealand."



Professional Investment Services

ABN 11 074 608 558 | Australian Financial Services Licence Number 234951

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For further information contact Denis Doherty on 0427625004 or via email at denis@barepublicity.com.au

