

## Media Release

### My Dealer Services experiencing business growth as more advisers demand own AFSLs

**Monday August 26, 2013.** My Dealer Services Pty Ltd (MDS) Chairman Don Wiggins has announced that the specialist support service provider for advisers seeking their own Australia Financial Services Licence (AFSL) is experiencing a significant increase in demand by practice owners opting to operate under their own licence.

Commenting on the escalated activity being addressed by MDS, Don Wiggins said there were many and diverse factors influencing advisers and certainly greater flexibility, independence and dealer group dissatisfaction featured prominently – and in doing so, reflecting many of the results in CoreData’s recent research.

“The CoreData findings that 23.3% of advisers expect to switch licensees in the next 12 months with 14.3% intending to take out their own AFSL is being borne out right now and the industry can expect this trend to continue into the foreseeable future”, said Wiggins.

Over the past four years, MDS has assisted in obtaining more than 50 AFSL’s for advisers with the most dramatic increase in activity recorded in the last six months.

MDS boasts a senior management team of experienced financial services professionals with extensive and personal industry sector insight. This ‘hands on’ expertise is reflected in the organisation’s 100% success rate to support advisers AFSL endeavours.

Don Wiggins continued, “The MDS marketplace offering has been developed as a means of providing specialist services to assist and support advisers to acquire their own AFSL in a practical cost effective manner. In addition, MDS assists licensees in their compliance obligations, training and adherence to ongoing regulatory requirements”.

“Another reason for the MDS’s success is the flexibility of its services that can be personalised to the individual needs of advisers and an impressive track record and industry reputation, has helped the company grow to the point today where it oversees everything for the entire back office to compliance needs only, for in excess of 20 AFSL holders”.

MDS expects that once FoFA is bedded down; and the realisation that it is manageable could provide the motivation for advisers to part from with their often rigid licensees, and provide advice under an AFSL that is more appropriate to the needs of their clients. Especially if advisers outsource the ‘back office’ to a reliable and experienced business which in turn will allow them to put most of their efforts into servicing clients and not on the licence management.

“The convenience of controlling one’s own destiny, but leaving the back office to others at a cost usually far less than one that is currently required to be paid to the traditional dealer, is a compelling argument to take out one’s own AFSL”, concluded Don Wiggins.

**ENDS**

**Issued by My Dealer Services Pty Ltd [www.mydealerservices.com.au](http://www.mydealerservices.com.au)**

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