

Præmium receives authorisation in Jersey allowing it to provide its services to offshore companies and investors

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Præmium Ltd (ASX:PPS) is pleased to announce that Præmium International Ltd, a subsidiary of its UK company Præmium Portfolio Services Ltd, has received approval from the Jersey Financial Services Commission to begin operating as an investment business providing online investment administration and reporting services in the Channel Islands.

Præmium has already identified significant demand for its *dps* (Discretionary Platform Service) offering from Financial Advisers, Discretionary Managers and Trust Companies based in Jersey and other offshore jurisdictions, and will now be able to sign firms up to access the offshore service. UK based firms will also be able to use the platform to service any clients based offshore.

Arthur Naoumidis, Group CEO, commented "As in the UK, we are able to provide Discretionary Managers with a scalable portfolio management platform which will allow them to grow their business quickly and efficiently. Advisers get the ability to outsource their investment management to Professional Money Managers yet retain the relationship with the client."

Mr Naoumidis continued, "We have identified significant interest in our platform capability over the last 12 months from firms looking to enhance their investment services offshore. There are currently few alternatives that provide platform based solutions in this area, and none update client portfolios as efficiently and cost-effectively as we can. We see significant opportunity for a multi-currency platform which will provide access to investments managed either directly or within QROPS¹ and offshore bonds in many different jurisdictions."

Now that Præmium has attained authorisation to provide its services in the offshore market, firms that expressed interest in the development stages are now able to go live. Firms including the highly regarded London & Capital have already identified significant opportunities for their established practice areas to use the platform and plan to transfer funds to it.

¹ "QROPS" or "Qualifying Recognised Overseas Pension Schemes" are a type of pension fund that UK expatriates can transfer their pension funds into without incurring UK income tax. It is a popular form of 'investment wrapper' for British taxpayers who are located around the world.

About Præmium

Præmium Ltd (ASX:PPS) is one of Australia's leading suppliers of online financial portfolio administration, Separately Managed Account (SMA) and wrap platform technology, administering AUD 46.5billion* of assets in Australia and with more than £244million in funds on the platforms it operates in the UK. Præmium currently provides services to more than 500* financial institutions and intermediaries, including some of the world's largest financial institutions.

*As at 31 March 2011