



## ASX Release

19<sup>th</sup> March 2020

### HUB24 to provide wrap platform solution for ClearView

**Sydney** – Leading financial services company HUB24 Limited (ASX:HUB) has been selected by diversified financial services company ClearView Wealth Limited (ClearView, ASX:CVW) as their strategic wrap platform provider, after a comprehensive market review. Under the arrangement over \$1 billion in funds under administration (FUA) from current ClearView WealthSolutions wrap platform is planned to migrate across to HUB24, and the two companies will also collaborate on future initiatives including investment and insurance product development.

A heads of agreement has been executed between HUB24 and ClearView covering a number of deliverables which are planned to be implemented in stages by 31 December 2020. The first phase involves the development and launch of a ClearView white-label version of HUB24 Invest and HUB24 Super due to launch in April 2020, together with the addition of ClearView's managed portfolio and insurance products to the HUB24 Invest and HUB24 Super retail platform offer.

It is intended that ClearView's WealthSolutions Super, LifeSolutions Super and WealthSolutions IDPS will be migrated across to HUB24. These products, in aggregate are expected to represent over \$1 billion in FUA.

Commenting on the arrangement, ClearView's Managing Director Simon Swanson said "ClearView is delighted to be announcing our strategic partnership with HUB24 today. Our aim is to provide a new high quality, differentiated wrap-based offer to advisers and clients focused on adviser efficiency, and offering choice and value for money. Additionally, we will be adding a number of our current products onto the HUB24 platform and will be working with HUB24 to jointly develop innovative new products that leverage ClearView's unique capabilities".

The two companies are actively working together to progress these initiatives and finalise formal agreements, which are subject to obtaining applicable superannuation trustee and responsible entity approvals, as well as ensuring regulatory requirements are met.

Andrew Alcock, Managing Director of HUB24 said "We have had a longstanding relationship with the team at ClearView and are delighted to deliver an exciting new offer for their advisers and clients. We look forward to working with ClearView to enhance our HUB24 platform offer and deliver even more choice for advisers and their clients".



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#### **About HUB24**

The Australian Securities Exchange-listed HUB24 Ltd ABN 87 124 891 685 (ASX: HUB) connects advisers and their clients through innovative solutions that create opportunities. The business is focussed on the delivery of the HUB24 platform and the growth of its wholly owned subsidiaries Paragem Pty Ltd, a financial advice licensee, and Agility Applications Pty Ltd and HUBconnect Pty Ltd which provide data, reporting and software services to the Australian stockbroking and wealth management market. HUB24's award-winning investment and superannuation platform provides broad product choice and an innovative experience for advisers and investors. Its flexible technology allows advisers and licensees to customise their platform solution to fit their individual business so they can move faster and smarter. It serves a growing number of respected and high-profile financial services companies. For further information please visit [www.HUB24.com.au](http://www.HUB24.com.au)

This announcement was authorised for release to the market by the HUB24 Limited Disclosure Committee/Board.

#### **About ClearView**

ClearView Wealth Limited is an ASX-listed diversified financial services company that specialises in life insurance, wealth management and financial advice solutions. The group partners with financial advisers to help more Australians grow and protect their wealth and achieve their financial goals. As at 31 December 2019, the group had \$260.6 million in in-force premium and \$2.88 billion in funds under management. ClearView's Financial Advice business has \$10.2 billion in funds under advice and \$257 million of premiums under advice.