



## VERBATIM ASSET MANAGEMENT LAUNCHES UNIQUE DISCRETIONARY FUND MANAGEMENT (DFM) PROPOSITION

Verbatim Asset Management, the holistic financial planning and whole of market portfolio management solution from the SimplyBiz Group, has launched a discretionary fund management service, to be known as Verbatim Discretionary Service.

The Verbatim Discretionary Service brings together investment managers and the provision of 'best of breed' supply chain capabilities. The system is uniquely arranged around the central relationship between financial adviser and client and offers a cost effective service with stringent suitability modelling. Furthermore, unlike any other DFM proposition in the market, the Verbatim Discretionary Service will have no required minimum investment.

The Discretionary Fund Managers that have been carefully selected for the Verbatim Discretionary service are; James Hambro and Partners, TCF Investment, Henderson Rowe and Smith & Williamson. Governance and discretionary services will be provided by Way Group and custody and trading by Winterfloods Business Systems.

The benefits of the Verbatim Discretionary Service include:

- **Control for the adviser** – only available through advisers
  - Online service including daily valuations
  - Removal of disintermediation risk, customers identity is not revealed to the DFMs. Easy to switch managers, manager change can take as little as one day to effect
  - Facilitates adviser charging, can pay up to 1.2% per annum
  
- **Reduced cost** – allows access to institutional pricing
  - The cost of the service is less than 1% including administration (total cost 0.96% not for this purpose)
  - Low cost passive option available (total cost 0.84%)
  - Dynamic Model Management process removes the need for rebalancing, thus reducing trading cost
  
- **Suitability** – a range of options, managed and monitored continually
  - **Models are managed around risk and return objectives**
  - Four fund managers, each employing a different investment process
  - Models are managed on a continuous basis, same as bespoke DFM

*Neil Stevens, Joint Managing Director of SimplyBiz and Managing Director of Verbatim Asset Management commented: "Verbatim Discretionary Service is a unique RDR-ready investment solution that has been engineered from the ground up to meet the needs of clients working with a financial adviser."*



Stevens continued: “We strongly believe that the current DFM offerings do not fully meet the needs of advisers, and RDR will create yet more requirements for advisers which are

currently not being catered for. Verbatim Discretionary will help advisers face these challenges simply because the service is backed by robust processes, four high quality investment teams and implement efficiently within a single environment, and will work perfectly with the client-financial adviser relationships.”

**ENDS**

**Editor’s Note:**

The SimplyBiz Group provide compliance and other business support services to over 2000 financial services firms and 5000 individual advisers nationwide. In addition to SimplyBiz, the SimplyBiz Group also includes Compliance First, Verbatim Asset Management, SimplyBiz Mortgages and the not for profit New Model Business Academy.

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