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


Credo develops model for wealth managers looking for independence

08:08 GMT , News Team

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Credo Wealth has developed a new partnership model to support wealth managers looking to start their own firms.

Developed by Credo's wealth outsourcing solutions division, the 'partner' model is designed to support wealth managers in compliance regulatory needs, as well as bring scale, leverage Credo's infrastructure and its model portfolio service.

Further support for is also provided by Credo's platform, MyCredo, which incorporates whole of market, multi-asset class trading, onshore and offshore custody, 'white labelled' on demand reporting and an on-line Investor portal. Also available through the platform are Credo's own model portfolios.

Charles van der Merwe, managing director, Credo Wealth Outsourcing Solutions, said: "We believe that this solution is ideal for teams of wealth managers who want to establish their own business with lower risk, and where the 'white-label' service supports the growth of their brand in the market.

"We have seen significant interest in the market for the partner model, primarily driven by teams who desire more flexibility on how to deliver best value to their clients.

"We've been engaging with individuals who want to break away and start their own wealth management firms. And from a compliance point of view they are asking themselves do they really understand what is required and do whether they have the right people. The risk of starting a business is higher and with this partner model we are supporting these unregulated businesses under our regulatory umbrella."

The partner model, which has been active since December, is an extension of Credo's existing independent contracting and outsource business models. Credo provides global wealth management services to 22 financial institutions and over 3,000 investors who have £1.3 billion of assets under custody.