



Professional Investment Services

ABN 11 074 608 558 | Australian Financial Services Licence Number 234951

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Media Statement

Singapore Growth Mirrors PIS Australia's Success

Australia's largest financial advice operation Professional Investment Services has announced that the number of authorised representatives of Professional Investment Advisory Services (PIAS) in Singapore has exceeded 300.

PIS managing director and PIAS Chairman, Grahame Evans said whilst the milestone was a fantastic achievement for the PIAS operation and its hardworking staff, it was also vindication of PIS' decision to set up an operation in Singapore in 2001.

"When we acquired the financial advice operations of the Insurance Corporation of Singapore in late 2001 we were the first Australian financial advice group to look seriously about establishing operations in Asia," he said.

"Since then it has to become a vital cog in our Asian and international expansion."

Whilst other Australian financial groups had recently started to target Singapore, Mr Evans said PIS had opened operations there prior to the government's liberalisation of the financial services market and now has six years of working closely with Singapore regulators and the financial services community.

"We were always set to grow PIS beyond Australia's boundaries, it was just a matter of choosing international markets which showed the most promise."

"There are a number of reasons why we were attracted to Singapore. Its location which is not only in Australia's time zone but makes it an ideal entry point into other Asian markets, it has a similar regulatory regime to Australia, English is the common language and it has a compulsory retirement savings scheme."

"When we established PIAS the vast majority of financial advisers in Singapore were tied to insurance companies, however the number of independent advisers has grown over the past couple of years and we have been more than happy to lead the way."

PIS have other offshore operations in Malaysia, China, Hong Kong, New Zealand and Canada.

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