

IRESS ANNOUNCED AS ADVICE TECHNOLOGY PARTNER FOR COMMONWEALTH BANK

IRESS today announced it has been selected by the Commonwealth Bank of Australia as the advice technology partner for the Group's Wealth Management Advice business.

The Commonwealth Bank will leverage IRESS' market-leading XPLAN platform and the new innovative XPLAN Prime solution.

XPLAN Prime is a next-generation, objective-based scalable advice solution for all market segments. XPLAN Prime is a dedicated portal for scaled advice, built upon XPLAN's platform and integration capabilities that ensures that at all times client data, processes, and oversight across advice channels are synonymous.

Against an international, competitive selection process, IRESS' advice platform best met Wealth Management Advice's requirements for a unified solution across multiple customer advice needs. In today's fast evolving advice landscape, the need for a unifying advice platform to allow greater accessibility for advice as the customer need arises, is a reality.

IRESS Chief Executive Andrew Walsh said XPLAN Prime is an important development for the financial services industry and IRESS' clients, providing innovative and new adaptable solutions that further leverage the advice platform capabilities of XPLAN.

"Consumers internationally and in Australia are increasingly seeking financial advice in different ways. While full service advisory will remain an important part of the landscape, many end clients are seeking specific advice or less-aided simple transactions. Importantly, these channels are inter-related and must exist across multiple devices, so unifying technology strategies for retail advisory firms are key. We are pleased that the flexibility and adaptability of the XPLAN platform supports our clients' evolving needs and opportunities."

Mr Walsh said he was delighted the Commonwealth Bank had chosen IRESS as its technology partner to deploy XPLAN and XPLAN Prime as a market leading solution.

"We look forward to extending the partnership with the Commonwealth Bank as we provide innovative solutions to meet their changing business requirements and vision for the future."

Project-related activities are underway and rollout is due to commence during 2016.

This announcement requires no adjustment to group earnings outlook made in February 2015.

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About IRESS

IRESS is a principal supplier of wealth management, mortgage and financial markets systems in, Australia, Asia, New Zealand, Canada, South Africa and the United Kingdom.

All product streams support a diverse range of roles and offer front, middle and back-office functionality for clients that range from financial service institutions through to independent operators.

IRESS is a progressive, service-based organisation that employs over 1340 staff globally, with local knowledge and industry experience.

IRESS strives for excellence in relationships with clients and industry bodies alike. IRESS is client-driven, responsive and promotes a culture that supports working with customers and the industry to face challenges and keep pace with industry developments.

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