

Spring FG Ltd

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Spring FG to launch its fintech platform in Australia

Spring FG Ltd (ASX:SFL) is planning a pre-Christmas launch of its innovative fintech platform, MyMoney247.

MyMoney247 will allow consumers to link hundreds of Australian bank, brokerage and investment accounts and retail and industry super funds.

The platform aggregates up-to-date transaction data of all these accounts into a single user friendly dashboard.

Spring's platform will employ customised technology from Australian fintech company, MoneyBrilliant, including advanced budgeting, cashflow management, bill management and spending analysis.

The company already has offices in Sydney, Melbourne, Brisbane, Canberra, Newcastle and Wollongong and is preparing for a rollout of a company-operated and franchised branch office network.

Spring also operates a range of fintech services including the Spring247 personal financial management and mysuper247 SMSF (self-managed super fund) platforms.

The company's revenue has increased to \$12.15 million in FY2017 from \$11.57 in FY2016.

Earlier this year, Spring entered into an agreement to acquire specialist superannuation and retirement planner, Financial Choice.

Financial Choice provides financial advice and dealing services, including self-managed superannuation advice and administration, to retail and wholesale investors and SMSF trustees.

This move was expected to boost Spring's assets under advice by \$325 million to around \$850 million.

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Market Cap: \$0.00

1 Year Share Price Graph



Share Information

Code: SFL

Listing: ASX

Sector: Tech

Website: www.springfg.com

Company Synopsis:

Spring FG Ltd (ASX:SFL) is listed on the Australian Securities Exchange.

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