

# Media release

## WESTPAC LAUNCHES VIRTUAL FINANCIAL PLANNING SERVICE

28 September 2011

### For immediate release:

Westpac has launched its first virtual financial planning service, allowing customers in remote locations to talk face to face with a financial planner based in Sydney via video-link using real-time technology.

The system, which also allows the planner to share documents, spreadsheets and projections as well as exchange signed documents and contracts on the spot means that customers are now able to obtain access to specialist advice which may previously have been unavailable in their region.

The new service was launched last night by Rob Coombe, Group Executive Retail & Business Banking in Karratha, Western Australia and Mark Spiers, General Manager Advice of Westpac's wealth management arm BT Financial Group in Sydney.

Speaking in Karratha last night Mr Coombe said that the new virtual financial planner service means that Westpac now has the capability to provide regional customers access to exactly the same service provided to those living in more urban areas.

"We are delighted to be bringing this service to customers living in a region which has shown strong demand for financial planning services but which in the past has suffered from the tyranny of distance. Westpac has been able to overcome this hurdle with a dedicated solution," Mr Coombe said.

"The technology we are using is secure, scalable and cost-effective, and we plan to roll this out into regional Westpac branches using the infrastructure which is already in place."

Launching the new virtual financial planning service in Sydney Mr Spiers said "Providing more services to more customers and ensuring that all of our customers have access to high-quality financial advice are two of our overarching goals and to be able to do this using an innovative service is the essence of what BT Financial Group is all about."

We have had a dedicated project team working on this for almost 12 months and in that time we've been piloting the service with great success. The feedback from customers has been overwhelmingly positive with all citing the benefits of being able to eye-ball their planner the biggest drawback."

This initiative is another example of the success of the bank alignment strategy between BT Financial Group and Westpac.

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A member of BT Financial Group

For media enquiries contact



Lisa Parrett  
PR Manager – Advice  
BT Financial Group

Ph: 02 8253 2363

[lisa.parrett@btfinancialgroup.com](mailto:lisa.parrett@btfinancialgroup.com)

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## How does it work?

Customers will have access to a dedicated office within the comfort of their local branch. The office is equipped with dual monitors and a multi-function device - to enable the planner to show important documents on one screen whilst the customer and the planner can continue to see each other on the other. The planner can be writing on a tablet device visible to the customer as they capture key information in real-time. The customer can sign and scan documents on the multi-function device and send them to the planner whilst the meeting is underway.

## Other facts about Karratha

Karratha is a fast growing township - over 1500kms north of Perth with a population of approximately 12,000 residents. It is the hub of the Pilbara coast and the mining (iron ore, sea salt, natural gas and ammonia) industry in the area.

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