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Momentum Wealth partners with FNZ

Momentum Wealth, one of the largest linked investment service providers (LISPs) in South Africa with assets under administration of more than R200 billion, has partnered with FNZ, a leading international technology, transaction and custody services provider. **Through this partnership, Momentum Wealth will accelerate the transformation of its retail platform businesses to better serve the investment needs of financial advisers and clients in future.**

Momentum Wealth established itself in the 90s and 2000s as an innovative player in the investment platform industry, with a focus on product innovation, efficient administration and a personal approach to partnering with financial advisers. Driven by its recent resurgence in growth and ambition to become the leading local and international retail investment platform in South Africa, Momentum Wealth aims to attain further scalability and fast track its digitisation efforts to optimise its business and the businesses of their supporting financial advisers.

Hymne Landman, Head of Momentum Wealth, said that the business must evolve to serve the changing needs of stakeholders: “Our clients and our financial advisers have different requirements than they had in the past. Adviser firms are increasingly adopting technology in their practices - for ease of use and to create business efficiencies. We believe we need to actively enable these shifts to not only increase our relevance, but also build on the momentum of increasing our market share.”

“FNZ has transformed the UK platform sector with its unique Platform-as-a-Service (PaaS), partnering with large-scale retail platforms such as Quilter, Abrdn, Aviva, Barclays and Vanguard. It has recently made a significant long-term commitment to the South African market, through its investment in Silica. FNZ’s PaaS approach enables Momentum to deliver an agile, digital-first platform service to our adviser firms to help them personalise advice and wealth management solutions for clients, whilst improving efficiency. We will be able to continuously evolve our services to meet the needs of advisers, and ensure the South African industry benefits from the latest developments in international savings and wealth management markets.”



Hugh Evans, Managing Director, South Africa at FNZ, added: “We’re excited to be partnering with Momentum, a market leader in wealth management in South Africa. This extends our investment in and commitment to the South African wealth management sector, where we see significant growth potential.” In conclusion, Landman said “Through this partnership, Momentum Wealth will build on the legacy of reinventing our value proposition and establish sustainable differentiators, by co-creation with our supporting advisers, which will provide the business with an early competitive advantage. This is critical to ensure the successful delivery of our long-term strategy and longevity as a leading platform in the SA LISP industry.”

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