

MBS Insurance & CRA merger realises early integration benefits – exciting growth opportunities on horizon

The merger of MBS Insurance (MBS) and Complete Risk Analysis (CRA) that was announced in August has been completed, systems/processes integrated and the higher industry profile and national presence realizing many benefits for the new entity said spokesperson Kris Mason.

Commenting further Kris Mason said the benefits of the merger and national footprint have been immediate with increased productivity and access to new business, growth and JV/alliance opportunities.

“MBS CRA clients have been the first to benefit and access the opportunities of size and the broader range of specialist risk advice services”.

“Although the combined risk advisory business now comprises 18 authorised financial advisers supported by 40 skilled administrative staff members and approximately \$55 million in premiums under management – the boutique personalised approach to client service and engagement has/and will continue”, affirmed Kris Mason.

“The broad demographics of the combined MBS CRA adviser team ranges from 28 to 60 and is another benefit for clients seeking a more personalised engagement with their risk advice practitioner”.

The depth and wealth of knowledge, experience and expertise contained within the adviser team is also being utilized to support and mentor newer members that join the group.

Kris Mason confirmed that the announcement of the merger has been the catalyst for a steady stream of advisers seeking to join the group.

“This is understandable considering our specialisation, industry knowledge and dedicated infrastructure, flexibility and scale”, said Kris Mason.

“However, our aim is to manage growth carefully in order to continue being an intimate organisation that delivers personalised professional risk advice and service.

“We are not obsessed with attracting advisers for growths sake!”

With respect to the future, the need for growth is required in order to have sufficient scale to manage operating expenses, implement technology and process advancements and meet compliance costs.

Kris Mason confirmed that scale has also allowed the group to hire a lawyer to address the complexities of compliance by implementing robust modern processes and systems throughout the organisation.

Prior to the merger, MBS and CRA had 10 formalised JVs and alliances between them. This is another area of interest since the two risk specialist groups joined forces and one that is expected to increase rapidly in the future.

“Our success in partnering with large professional advisory businesses, financial advisory firms and accounting groups is projected to grow as these companies embrace JVs and alliances to deliver a more comprehensive range of benefits to their clients”, said Kris Mason.

“Insurance and its myriad of variations, options and offerings is highly complex and there is no online or over the phone ‘one size fits all solution’ as promoted in many advertisements – especially for HNW clients, professionals and business owners”.

“Personnel with qualifications and skill sets needed to provide professional compliant risk insurance advice are in short supply and the number of practitioners declining rapidly. Hence, companies seeking an alliance partner or JV with our group that has these required capabilities and capacity”.

Looking to the future, Kris Mason is confident the MBS CRA growth trajectory will continue to be positive with the group and its network of advisers going from strength to strength on the growing demand for professional risk specialisation services and advice.

Kris Mason also confirmed that they are in discussion with a number of potential JV and alliance partners.

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