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MLC Life Insurance and Praemium to join Connectivity Network

Iress today announced that MLC Life Insurance and Praemium have signed Memorandums of Understanding (MOU's) in which they agree to collaborate with Iress on the design and creation of its [Connectivity Network](#). The Connectivity Network intends to directly connect platforms and insurance providers with advice software such as Xplan, in order to streamline and simplify the advice execution process. MLC Life Insurance and Praemium are the third and fourth participants to sign a MOU to collaborate on the Connectivity Network along with Colonial First State (CFS) and MetLife Australia, who signed MOU's in November 2022.

MLC Life Insurance partners with financial advisers, superannuation funds and employers to provide life insurance products to more than one million Australians. Praemium is a leading Australian wealth platform that administers and reports on over \$230 billion in FUA for some of Australia's largest and most reputable institutions, private wealth firms and advice practices.

Iress' Commercial Director - Investment Infrastructure, Geoff Rogers, said: "We're pleased to continue growing the Connectivity Network with the support of MLC Life Insurance and Praemium. Together, we're collaborating on the design and creation of Xplan Affinity - the infrastructure that will enable direct connection between platforms, insurance providers and Xplan. Adding MLC Life Insurance and Praemium to the Connectivity Network will support the delivery of efficiencies to a broader group of advisers and ultimately help decrease the cost of providing financial advice. By joining forces, we're combining our collective networks, knowledge, and resources to create a more efficient and resilient advice industry."

MLC Life Insurance's Chief Individual Insurance Officer, Michael Rogers, said: "MLC Life Insurance is delighted to join the Connectivity Network and to play a leading role in collaborating on the future of advice execution. We know the importance of creating fast and efficient processes to ensure advisers can serve, and ultimately protect, more Australians, more easily."

"MLC Life Insurance has invested heavily in re-platforming our technology capabilities to ensure we are in a position to support and grow the advice community. We're excited by the opportunities the Connectivity Network can bring in delivering superior experiences for our adviser partners and their clients, supported by technology."

Praemium's Chief Commercial Officer, James Edmonds, said: "At Praemium, we have a strong focus on using technology to simplify complex and time-consuming processes so advisers can operate more efficiently and deliver an enhanced experience to their clients. We're delighted to be collaborating on the Connectivity Network with Iress and other industry leaders, which we believe will solve a critical pain-point for advisers and enable them to more efficiently manage the wealth of Australians."

Xplan Affinity is aiming to launch by the second half of 2023. For more information, visit:
www.iress.com/XplanAffinity.

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About Iress

Iress (IRE.ASX) is a technology company providing software to the financial services industry.

We provide software and services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence.

Our software is used by more than 10,000 businesses and 500,000 users globally. We have over 2,250 people based in Asia-Pacific, North America, Africa, the UK and Europe.

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