

Alexforbes acquires OUTvest

Alexforbes has successfully finalised the purchase of the OUTvest digital investments platform from OUTsurance.



Source: Wilkinson Architectural Metals. Alex Forbes headquarters.

This strategic move aims to broaden the services offered by Alexforbes, allowing them to cater to a more diverse set of investment requirements. OUTvest, established in 2017 and recognised for its excellence, serves as a digital investments platform, connecting individuals with financial advice and a diverse array of investment options to assist in realising their financial objectives.

Viresh Maharaj, executive for retail at Alexforbes, said, 'We believe that combining the transformative power of financial inclusion with leading-edge technology presents a unique opportunity to make an impact on people's lives by helping them reach their chosen investment outcome. OUTvest fits neatly into our strategy by helping customers set goals, select investments and track their progress over time.'

The financial services industry is regarded as a prime candidate for disruption by fintech start-ups given the maturity of the South African market, legacy technology and convoluted investor experiences.

Many players have found initial traction in South Africa but have struggled to gain the necessary scale to continue sustainably. In the experience of OUTvest, it is clear that customers value the convenience of digital, the confidence of financial advice and the ability to take control of their investment decisions but the challenge has been to connect these

capabilities to potential clients.

The integration of OUTvest into Alexforbes places it firmly into an ecosystem focused on customer engagement, investment management and financial advice.

Danie Matthee, chief executive officer of OUTsurance, stated, 'We are proud to have conceptualised and incubated the OUTvest platform. The team has built an incredible engine and we are confident that Alexforbes will provide the right environment to realise its full potential.'

Maharaj concluded, "This is an incredible leap forward for Alexforbes as we accelerate towards helping our customers personalise their financial journeys. We are excited to integrate with the OUTvest team, harness the technology we have acquired and unlock the opportunity to become the digital disruptor."

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