



# Firstfolio appeals to 'Best in Class'

Cuts to lender commissions along with stringent re-accreditation criteria and increasing regulation have combined to propel brokers into reviewing their relationships with aggregators, according to Firstfolio's chief executive officer Mark Forsyth.

The comment followed

and transparent" pricing tiers. "Brokers that qualify for our super broker tier will be charged a flat fee and encouraged to sub-aggregate by setting their own pricing structures to establish their own networks. They will then receive a scale of commissions according to the quality of business being written and converted," said Russell.

Outside of the top-tier category, the payment structures fall into three additional tiers, based on performance quality.

They are a 95/5 split, a 90/10

Firstfolio's launch of a boutique aggregation model – targeting 'Best in Class' and next generation brokers.

The new business, branded Firstfolio One, will deliver an aggregation service targeted at brokers writing upwards of \$5m per quarter.

The move reflects Firstfolio's

split and – for new entrants – an 85/15 split.

"This new model means that we are likely to have fewer direct relationships with brokers, which will enable us to specialise in providing dedicated services under the provision of Firstfolio One," said Russell.

"We also want to attract brokers who have an interest in developing the next generation of top performing brokers. Firstfolio has a wealth of specialist education and support services to provide a healthy

intention to become the aggregator of choice for A-grade brokers looking for new growth opportunities, according to Andrew Russell, Firstfolio's general manager for third party and product distribution.

Firstfolio One offers four "clear

and competitive training ground for brokers."

All broker administrative processes will be tracked "in real time environments" as a consequence of eChoice's proprietary software being integrated into the new aggregation platform.

Forsyth's objective for the new aggregation business is to double the business being written across its platform after the first year, and double it again after the second year.



Mark Forsyth

## ► Key points

- 'Best in Class' brokers targeted
- Focus on transparency and reward for performance
- Four-tier pricing structure
- Top-tier brokers able to sub-aggregate; set their own pricing structure
- Brokers to have real-time access to all administrative processes
- Aggressive budget expectations