

# InvestorDaily

## Firstfolio set to grow eChoice platform

### **More staff and products**

**Alice Uribe**

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Financial services group Firstfolio is set to add staff and expand into insurance and wealth management following its acquisition of mortgage broking platform eChoice last year.

Firstfolio and eChoice chief executive Mark Forsyth said the eChoice platform had the capacity to offer a range of financial products outside of its current mortgage focus.

"So our plan is to ramp up the mortgages, but at the same time we have a plan to roll out insurance, wealth management, and offer the platform to other third party entities who don't have a platform to offer their products," Forsyth said.

According to Forsyth, the financial services group has plans to do more deals like the one eChoice has done to provide the back-end for Virgin Money.

Forsyth said he would be looking to add more staff with specialist sales and management expertise.

"We're already growing pretty fast in Perth and we've doubled the size of the lending managers. My objective is to get it up to 30 people, which will make it three times bigger than it is currently," Forsyth said.

He said the long-term strategy was to offer a one-stop financial services portal for finance and financial planning needs.

"The intergration of eChoice and Firstfolio's mortgage origination and management business means we will soon offer consumers a personalised end-to-end mortgage finance service of our own," Forsyth said.

## **Firstfolio envisions aggressive expansion**

By Andrea Lavigne | Tuesday, 21 April 2009

The rapidly growing Firstfolio is planning to triple site traffic to eChoice, its online lending platform, in the next 24 months.

The goal coincides with the mortgage finance company's move to new Melbourne based headquarters in Surry Hills.

Commenting on the move, eChoice and Firstfolio chief executive Mr Mark Forsyth said a strategic redevelopment plan for eChoice had been mapped out and involved significant investment in the core structure of the business to support its growth over the next two years.

"A major fit out of the Surrey Hills premises has been undertaken to house the eChoice team, and we anticipate staff numbers to grow as we continue to invest in specialist sales and management expertise."

According to Forsyth, more than 80% of Australians are online today and eChoice is attracting more than 50,000 visitors each week.

"Our vision is to double, if not treble, site traffic in 24 months following the integration of Firstfolio's business into the eChoice platform," he said. "Our long-term strategy is to offer Australians' living at home and abroad a one stop financial services portal for all their finance and financial planning needs."



## **eChoice unveils expansion plans**

Tuesday, 21 April 2009

Online mortgage business eChoice has revealed plans to aggressively grow its website traffic over the next 24 months as part of a broader redevelopment plan following its acquisition by Firstfolio last year.

Mark Forsyth, CEO of eChoice and Firstfolio, said a strategic redevelopment plan had been mapped out for eChoice involving significant investment in the core structure of the business.

“eChoice is attracting over 50,000 visitors each week. Our vision is to double, if not treble, site traffic in 24 months following the integration of Firstfolio’s business into the eChoice platform,” he said.