

Date : 9-Apr-08
Headline : Artha Money plans Money Management supermarket
Event : Press conference to announce the launch of Arthaeon Financial Services
Location : Mumbai

Artha Money plans Money Management supermarketIndia Infoline News Service / Mumbai Apr 08, 2008 14:00 Simply put, this will be a Supermarket for personal finance products, with personalized services offered by Artha Money's trained money managers.



Artha Money aims to change the way you 'look at' and manage money. Announcing its foray into the country's retail personal finance industry, Arthaeon Financial Services announced that the company proposes to offer a single-stop, multi-product, multi-brand financial services for the retail Indian consumer, whether living in India or abroad.

These services will be available to the customer across multiple distribution channels, including a branch network, the internet and the telephone.

The services would be offered under the brand name 'Artha Money,' The company, which intends to set up fifty branches in the country in 2008, expects to break even by FY10. An international private equity investor along with Times Private Treaty will hold around 75% stake in the company. The remaining 25% would be held by the promoters. The company is capitalized for Rs200 crore.

The availability of all products under one roof will enable consumers to "learn about personal financial products, compare between various brands and finally, execute their informed choice. Simply put, this will be a Supermarket for personal finance products, with personalized services offered by Artha Money's trained money managers. This is the first time that an Indian company is launching a holistic money management service in India.

With India growing consistently at 9% for the past three years, there is an unprecedented demand for financial services. A part of this demand is being catered to by banks, asset management companies, insurance companies, but each in isolation and with a limited focus. However, the concept of a branded personal financial services company that offers holistic solutions to the customer under one roof is relatively new.

Says Arthaeon Financial Services Managing Director and CEO Suresh Rangarajan, "A prosperous India has brought with it unprecedented money flows to the retail consumer, thus raising the need for financial literacy and personal finance. Artha Money addresses this demonstrated need by offering complete money management services for the common man. The ultimate aim is to create a single brand that a customer can relate to for any financial need. In a sense, we are useless to no one."

Arthaeon Financial Services' products include Investment Products like Equity, Mutual Funds, Commodities, Gold, Offshore Investments, Real Estate Life and General Insurance, Asset Products like Credit Cards, Personal, and Home Loans as well as related services like Foreign Exchange, Taxation Related Services, Bill Payment Services and Advisory Services.

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