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Headline ; AFS to launch money management service
Event : Press conference to announce the launch of Arthaeon Financial Services
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Mumbai, Apr 8 (UNI) Arthaeon Financial Services (AFS) has announced an ambitious foray into India's retail personal finance industry by launching a holistic money management service under the brand name Artha Money.

AFS MD and CEO Suresh Rangarajan told mediapersons here today that the company has invested Rs 200 crore, 75 per cent of which has come from private equity and Times Pvt Treaty and the rest has been contributed by Rangarajan and his team.

The business of AFS, the first-of-its-kind Indian company in holistic money management, is spread over 25 centres at Delhi Chennai, Bangalore, Mysore, Hubli, parts of Tamil Nadu and others.

The company proposes to offer single-stop, multi-product financial services for the retail Indian consumer living in India or abroad. These services will be available to the customer across multiple distribution channels, including a branch network, internet and telephones.

The availability of all products under one roof will enable consumers to learn about personal financial products, compare between various brands and execute their informed choice.

With Indian economy growing consistently at nine per cent for the past three years, there is an unprecedented demand for financial services, Mr Rangarajan said while adding that a part of this demand is being catered to by banks, asset management companies and 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, he said.