

# THE ECONOMIC TIMES

Date : 9-Apr-08  
Headline : Arthaeon in personal fin service  
Event : Press conference to announce the launch of Arthaeon Financial Services  
Location : Mumbai

## Arthaeon in personal fin service

Our Bureau

MUMBAI

ARTHAÆON Financial Services on Tuesday formally launched its foray into the personal finance sector through its money management service, Artha Money. The unique offering seeks to bring all aspects of personal money management including insurance, personal loans, credit cards, equities and commodities trading as well as advisory services, under one roof. Further, it will distribute products from various 'manufacturers' thereby presenting the customer with a choice between various investment options.

Artha Money will have subsidiaries under it, which will facilitate equities trading, commodities trading, distribution of loan products and foreign exchange services. The company is also in the process of acquiring an insurance-broking licence from IRDA, which will allow it to sell insurance products of various brands.

"Artha Money is also in the final stages of inking a deal with Barclays Bank to launch a white-labelled credit card, and the partner for loan products will most likely be ICICI Bank," said Arthaeon Financial Services MD and CEO Suresh Rangarajan. The promoters hold 25% in Artha Money while Times Private Treaties and an international private equity player together hold 75% stake, he said.

In addition, Artha Money will provide advisory services, and give the customer the choice to make an informed decision across a range of products. "While a customer is concerned about the quality of his investment, his main concern when it comes to loan products is the rate of interest, which is why we are offering a choice for investment products but have just one partner for loans," explains Mr Rangarajan.

Capitalised for Rs 200 crore, the company aims at setting up 50 branches across the country by the end of this year and break even by financial year 2010. According to Mr Rangarajan, "Artha Money's target customer base are the 4.2-crore households which have an annual income over Rs 2 lakh. Bulk of the country's savings are lying untapped in deposits, and need to move beyond that."

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According to him, the company's main focus is going to be money-management rather than wealth management. "We aim to become the financial supermarket for the common man," he adds.

Artha Money will adopt a hybrid approach to distribution, combining telephonic, internet and direct distribution channels. In the first wave of its roll-out, the company will focus heavily on the states of Delhi, Tamil Nadu, Karnataka and Andhra Pradesh, with majority of its branches there.

Economic Times, April 10th, Bottom left