

NEW TOOL FEATURES LIFELONG CASH-FLOW FORECASTING SYSTEM

New planning tool from Prestwood

By Ronan McCaughey

PRESTWOOD Software has revealed plans to launch a new financial planning tool called Truth Financial Planning Software.

It features a lifelong cash-flow forecasting system to help clients plan for their needs and aspirations in the future.

The product will be launched on January 1 2007 and is a slimmed down version of Prestwood Software.

Paul Etheridge, chairman of the Prestwood group of companies, said the company has held various seminars to promote the product which have been very popular with advisers.

Etheridge said Prestwood

Software developed the new system because there was a clear demand from IFAs for such a product.

He explained: "Many people are wedded to their back-office system and to disrupt staff is not a good idea. We decided to pro-

duce a cut-down version of our main software to demonstrate the reality of a client's long term position. If you can show them their lifelong cash-flow position it shows them whether they are going to run out of money or not."



In addition to projecting the an investor's current financial situation, Etheridge said the software helps people take action by determining how much they will need to invest and over what period to meet their objectives.

Etheridge said: "This system provides people with the tools to solve the problem and you can help people take positive action. We are treating customers fairly because we are providing affordability at each step of the way. We have to help clients on a broader basis and tell them the truth about their financial position."

He added the tool is also linked to a person's lifestyle because it asks the individual how he or she wants to spend for the rest of their life.