

Middle East's first financial advisory aggregator website, connecting consumers and financial advisers, launched

www.whichfinancialadviser.com, part of Insight Discovery, not only seeks to discourage financial scammers as well as cold calling malpractices; it also aims to improve financial inclusion in the region

Dubai, 27 March 2019: Insight Discovery, the UAE-based award-winning research, consultancy and communications agency, has announced the launch of its end-to-end financial advisory aggregator website www.whichfinancialadviser.com.

The aggregator website, the first of its kind in the Middle East, offers consumers the largest choice of financial advisory firms regulated by two of the UAE's regulatory authorities – Insurance Authority and the Securities and Commodities Authority. A separate website will soon be launched to highlight wealth managers who are regulated by the DFSA, ADGM, UAE Central Bank, these firms typically look after investors who have more than US \$500,000 to invest

www.whichfinancialadviser.com (WFA) empowers individual investors/ consumers to make the right choice by bringing together on one convenient platform financial advisory firms which are regulated in the UAE, and advisers who are members of one or more professional bodies such as the Chartered Insurance Institute, Chartered Institute for Securities & Investment and/ or London Institute for Banking & Finance.

Additionally, in order to protect consumers from scammers and sales malpractices, WFA reserves the right not to profile those advisory firms that are actively involved in cold calling.

This comes in the wake of the recent 'Middle East Investment Panorama (MEIP)' survey conducted by Insight Discovery that finds expats across the GCC are demanding more from their financial advisers. As much as 39% of expats want more transparency on advisers' fees and commissions, 37% want a tougher stance by local regulators in relation to scams and unregulated firm, while 15% want industry-recognized qualifications for advisers.

"As the leading provider of consumer intelligence in the MENA region we could see an obvious gap in helping UAE residents understand the quality of firms that they were engaging with or indeed a place for customers to go to, to help them compare the type of advisers available to them," said Nigel Sillitoe, Founder, www.whichfinancialadviser.com, and CEO of Insight Discovery.

“It can be daunting for consumers to understand how they are protected by the different regulatory frameworks here in the UAE and WFA helps to cut through all of that and provide simple and straightforward information on regulated firms here in the UAE. Soon, we plan to roll out WFA in other markets in the Middle East where financial advisers are regulated by the competent regulatory authorities,” he added.

Created with the user experience in mind, the website includes features to help users quickly and easily compare and find the right financial adviser they need, and thus bring in greater transparency in the UAE’s financial services sector. New features include:

- Blogs and articles on topical subjects such as how to save money, expert views on the markets, why a gratuity payment won’t help you in retirement etc;
- Background information on the local regulators and the different types of licenses, this is produced in partnership with the global law firm Pinsent Masons;
- Links to professional bodies so that UAE residents can check that their financial adviser really is a member of one of these bodies;
- Information on the importance of using a regulated advisory firm;
- UAE residents can complete a form and contact a firm or individual adviser directly for an initial meeting

“We are delighted to have been involved with this project. For some time UAE residents have required a website which summarises the local regulations and lists all regulated advisory firms. Whilst certain rules remain outstanding it’s encouraging that the regulators are championing protection for consumers and introducing greater product and distribution controls,” said Tom Bicknell, Head of Financial Services at Pinsent Masons Middle East.

About Insight Discovery:

Insight Discovery is a multiple award winning consultancy that specialises in strategic communications, market intelligence and event optimisation.

For five years running, Insight Discovery was voted ‘Best Consultancy Firm in The Middle East’ by Global Investor, part of Euromoney

Copy of their latest research report on the advisory market appears in the link below

[Middle East Investment Panorama](#)

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