

Financial services briefs

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WAM Capital's move

WAM Capital has lodged a requisition to call a general meeting of Signature Capital Investments, formerly HFA Accelerator Plus, in a bid to remove the board. Wilson Asset Management holds 14.2 per cent in Signature Capital as second largest shareholder and is seeking to replace the board with former E*Trade boss Brett Spork, former Colonial First State executive Paul Dortkamp and WAM founder Geoff Wilson. Mr Wilson said Signature Capital had lost \$130 million of portfolio value since listing.
Staff reporter

AMP chairman tops up

AMP chairman Peter Mason has bought 2747 shares in the wealth management firm. The shares were bought on market at \$4.59 each as part of AMP's non-executive directors' share plan. Staff reporter

Bendigo's AGM date

Bendigo and Adelaide Bank will hold its annual meeting on October 24. The regional lender reported a cash profit of \$336.2 million for the year to June – about 11 per cent higher than the previous year. Staff reporter

Black to head Plan B

Wealth management firm Plan B has hired Andrew Black, the former head of Skandia Australia, as its new chief executive. His appointment comes nearly 18 months after Plan B announced it had made the position of former boss Denys Pearce redundant. Mr Black will start on September 19, as the government is expected to release the second tranche of financial planning reforms.

Bianca Hartge-Hazelman

The Australian Financial Review

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