

Media Release

Leading Australian RegTech appoints new COO

By David Travers, CEO, 1st February 2022

Fourth Line, one of Australia's leading RegTech risk management and compliance systems for financial advice, today announced Joel Ronchi will step into the newly created role of Chief Operating Officer (COO).

Ronchi was previously the Head of Business Development, and in his expanded role he will be responsible for “continuing to build, grow and deepen relationships” with Fourth Line’s existing clients, as well as new clients. He will also be a key driver of product development and Fourth Line “brand awareness” through proactive thought leadership and engagement with advice professions and other industry participants. Fourth Line CEO David Travers commented, “Joel has been a part of the Fourth Line family for almost 18 months now and has brought a tremendous amount of ‘real world’ experience to the business. He has successfully increased the awareness of Fourth Line in the marketplace and has been instrumental in bringing on board several large, national dealer groups in 2021.”

Travers added, “In a fast-changing regulatory environment, Joel’s unique balance of practitioner experience, entrepreneurial spirit, and compliance coaching will ensure Fourth Line stays ahead of market and industry developments. Joel has built several successful businesses from scratch, all of which were aligned to helping improve the quality of financial advice. He has strong operational expertise, an innate sense of the challenges and opportunities that exist within the advice industry and is highly regarded, with a reputation for excellence.”

Over the course of 2021, Ronchi has been pivotal in helping Fourth Line develop its 1st Generation product to better fit clients’ evolving expectations and regulatory demands.

Ronchi explains, “I’ve been known as the ‘FASEA Guy’ over recent years because of my commitment to help Advisers pass the FASEA exam and then focus on what they’re good at – and that’s providing quality advice to ordinary Australians who can then achieve their dreams and have security in retirement. I know the challenges facing advisers and licensees. The Fourth Line platform delivers insights and analytics that enable compliance teams to become ‘Advice Coaches’ and work with their Advisers to manage risk and identify areas for improvement. Everyone wins – licensees win because advice is more compliant; advisers win as their advice is improving; and clients win because they receive advice that is appropriate and in their best interests.”

Travers supports this, “Our philosophy is that the compliance team becomes a team of ‘Quality Advice Coaches’. Having reviewed over 8,000 SOAs, the issues identified by Fourth Line can often be fixed through a combination of template improvements and targeted adviser training and development. This means compliance teams can collaborate with advisers and support their development journey, rather than it being an adversarial approach, which has often been the case in the past.”

Tony McDonald, Chair of Fourth Line, adds, “Joel has outstanding leadership skills, an in-depth knowledge of the financial advice industry, and understands the power of using analytics and data insights to help drive growth. He is an invaluable part of the Fourth Line team and will help take the business to the next level.”



Fourth Line is a rigorous RegTech risk management and compliance system for advice practices, dealer groups and other wealth management participants. **Fourth Line** uses algorithmic approaches to simplify the complexity in advice reviews whilst maintaining human oversight. Fourth Line empowers compliance teams to coach and develop strong advice behaviours through data driven insights from advanced analytics for adviser, practice/dealer group and industry benchmark comparison with centralised document storage and access to meet regulatory needs.

Fourth Line board and leadership includes:

- *Tony McDonald, an experienced wealth management executive and professional director in the financial services industry.*
- *Mark Bland, a partner at Mills Oakley Lawyers who specialises in financial services with a focus on financial advice and superannuation and a highly sought-after expert on the regulation of financial advice.*
- *Dan Hunter, was the founding Dean of Swinburne Law School and now Dean of Queensland University law school and an internationally recognised expert in internet law and intellectual property, with a particular focus on artificial intelligence, machine learning and blockchain*
- *Simon Quirk, previously a lawyer at global law firm Herbert Smith Freehills, General Counsel for a number of listed corporates in Australia and the UK and has successfully founded and grown several tech enabled businesses.*
- *David Travers, CEO Fourth Line is an experience financial services practitioner with Australian and global experience in banking, finance and wealth management*
- *Joel Ronchi, COO Fourth Line is an experienced financial services practitioner, leader, and entrepreneur who has built several successful businesses aligned to helping improve the quality of financial advice received by ordinary Australian.*

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