

» Operational Reports

Business Lines

Information Brokerage



Rhonda Cunningham
Director, Information Brokerage

To win new business, CITEC will focus on enhancing its presence and reputation as both a high quality supplier to government and one that understands the culture of its clients.

» Environment

As organisations increasingly depend on fast, real-time online information, the relevance of an information brokerage operation such as CITEC Confirm will grow.

The information brokerage industry is highly fragmented and is represented by a handful of major players, including CITEC and a myriad of small, diverse organisations.

Research shows that the information brokerage market is growing at a compound annual growth rate of 7.8% from 2002-2005, reaching a value of \$891m in 2005. CITEC Confirm is the second largest supplier in this market and is growing faster than the market rate.

In the past year we have seen most large participants in the information brokerage market seek to be one-stop solution providers, offering a broad portfolio of information to meet their users' requirements. Where information brokers have failed to gain direct access to the content owner's information, they have forged alliances with other information brokers who have that privilege.

At the same time, the movement of capital from equity markets to property and the on-going property boom has seen an increase in the transaction market, a trend that subsequently flattened over the last quarter of 2003/04.

Interestingly, despite the activity of this lead indicator, CITEC Confirm's business continued its growth curve, reaffirming our strategy to diversify our content offering.

» Key contracts and initiatives

CITEC Confirm's strategic focus for 2003/04 was concentrated on systems integration, with an emphasis on the integration of CITEC Confirm services with our clients' practice management systems. We also directed considerable emphasis towards fulfilling entire work processes for particular industry verticals, concentrating on compelling events within the due diligence environment. These objectives were verified as a market need by recent market research.

Investment in new product development continues to be a major focus for CITEC Confirm. Two significant developments occurred during the year: e-lodgement of court documents with the Queensland Magistrates Court, and e-filing of court documents with the County Court of Victoria.

The Queensland Magistrates Court Electronic Lodgement System enables legal practitioners and licensed commercial agents to electronically lodge claims and requests for default judgments in selected Magistrates Courts throughout Queensland.

The County Court of Victoria e-filing service delivers the capability to electronically file and process court documents relating to civil cases covered by the County Court of Victoria. There was also some smaller document ordering developments that enabled the enhancement of some conveyancing processes nationally.

Another new product released during the year was the Victoria Police Traffic Incident

and Crime Reports Online Ordering System. This was an extension of the service already offered for Queensland police reports, allowing professionals in the insurance industry to order traffic incident and crime reports.

Throughout the year we focused on partnering to enhance our product offering to the market place. CITEC Confirm continued to forge strong relationships within the information sector and its associated agencies. Organisations such as Baycorp Advantage, Legalink, MSI Business Systems and Conveyancing Works are some of our most recent partnering initiatives and our co-branding relationships with Dun & Bradstreet and Anstat continue to strengthen and offer more opportunities for new products and services.

» Going forward

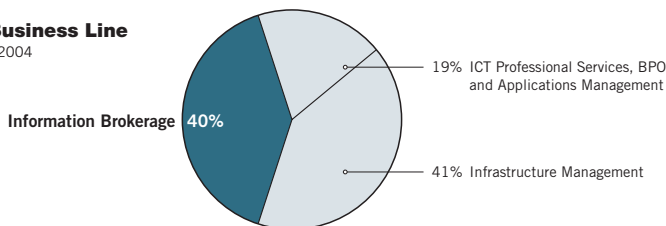
The information brokerage market continues to flourish, with more information becoming available to customers every day. IDC Australia has predicted a compound annual growth rate of 10.6% from 2002-2005 for CITEC Confirm, which is well above the expected industry growth rate of 7.8%.

In the coming year we will be releasing several new databases including additional Court services, Baycorp reports, and enhanced national conveyancing services. Our existing services, along with these new databases, will ensure we achieve our goal of enabling the delivery of timely information for our clients.

CITEC Confirm also plans to fully exploit its potential within the verticals in which it demonstrates strength, while also spreading its influence into New South Wales, Victoria and potentially New Zealand markets.

» Revenue by Business Line

Year ended 30 June 2004





» Offering a broad range of secure searches, CITEC Confirm enables clients like Senior Associate Glenn Vassallo from national law firm, Deacons, to access company extracts, business names extracts, and personal extracts directly from his pocket-sized computer. The system recently expanded to include online lodgements for civil claims and requests for default judgments. Now, lawyers no longer need to attend court to lodge claims, and requests for default judgment. By using CITEC Confirm, these documents can simply be moved between litigants, process servers, and parties to the case with greater convenience – saving valuable time and money.

Glenn Vassallo
Senior Associate, Deacons

