



Altus

clear thinking for Financial Services

Altus Transfer Gateway

There has been much recent debate concerning the transfer of customer assets between platforms. With the emergence of enabling legal and technical frameworks and a deadline set by the FSA, the debate has now moved on to the operational practicalities of handling the new process.

The Altus Transfer Gateway offers platform providers and fund managers a simple and efficient solution for handling portfolio transfers and asset re-registration. As with all Altus products, the Gateway provides not just technical compliance but the means of orchestrating the whole process.





Altus Transfer Gateway

Asset Transfers

The free flow of consumer assets between platforms is important for all parties concerned.

For customers and their advisors, it provides the means to consolidate existing assets, fragmented across multiple providers, onto a single platform (and thereby realise the full benefits that a platform offers). To avoid unacceptable dealing costs and out of market risks it must be possible to re-register the underlying assets under the new platform rather than simply sell the assets and transfer the cash.

It is generally acknowledged that levels of new business in the current market conditions are likely to remain low in the near future and therefore the platform providers who have invested so heavily over the last few years are hoping to attract high levels of existing client assets.

The FSA is also taking a keen interest in the issue and has made it clear that platforms are expected to support the re-registration of customer assets by 2012. The Tax Incentivised Savings Association (TISA) has taken up the challenge and, recognising that a low cost and efficient approach is required, has secured broad industry agreement on a new electronic transfer process.

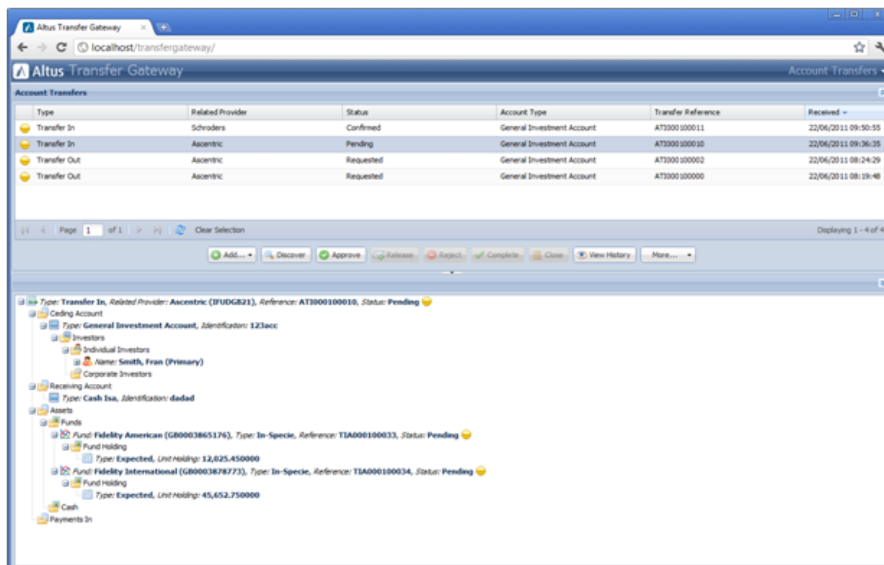
Transfer Process

The process to transfer the investment portfolio of a customer requires the participation of ceding and acquiring platforms as well as the underlying fund managers who will be instructed to either sell or preferably re-register the assets held in the portfolio. Handling this relatively complex, multi-party dialogue for high volumes of customers presents a range of new operational and technical challenges for platforms.

A set of technical standards to support the portfolio transfer process has been agreed and endorsed by TISA but this is by no means the whole answer. Each platform provider will also need to consider broader process issues such as:

- » Reporting on progress across all transfers for a given customer
- » Maintaining control over automated processes
- » Handling transfers of all asset types (not just funds)
- » Dovetailing the transfer process with existing services
- » Handling the varying capabilities of counterparties in a consistent manner.

Altus specialises in resolving these types of operational issues and the Altus Transfer Gateway is our off-the-shelf solution for portfolio transfers.





Altus Transfer Gateway

Altus Transfer Gateway

The Altus Transfer Gateway offers platform providers a simple and economic solution for supporting portfolio transfers. It handles the complete transfer process for a customer including the re-registration of the underlying assets with fund managers.

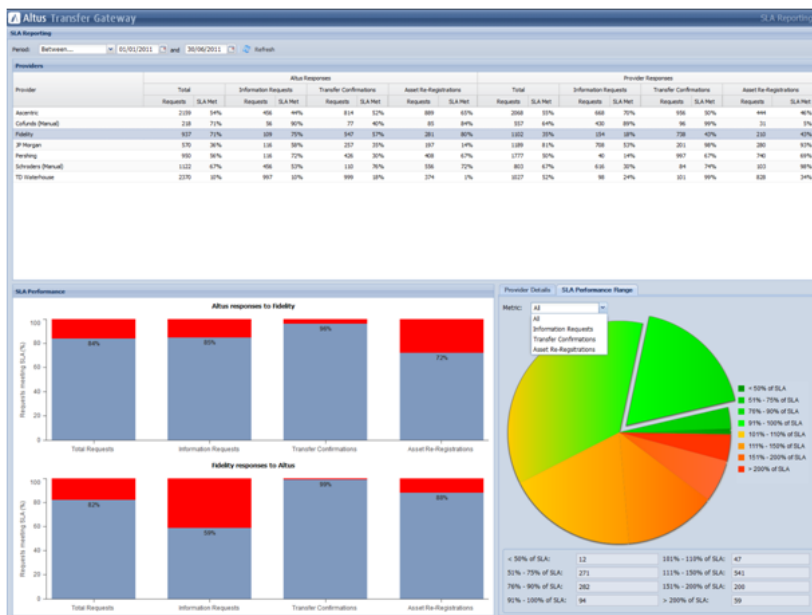
Each portfolio transfer is managed throughout its lifecycle from the initial request for information, through the account transfer and re-registration of each asset holding, to the reconciliation of any cash received and updating customer accounts. At each stage the process is subject to a series of checks and controls giving supervisors the oversight they require.

The Gateway provides full support for SWIFT, ISO 20022 and the SMPG portfolio transfer market practice, but also the ability to handle manual exchanges with fund managers who are yet to adopt the new standards.

A range of integration options is provided to support interactions with platform administration systems. Thus a rapid initial deployment requiring some manual entry is possible followed by the introduction of more automated exchanges as volumes increase.

Product Features

- » Manages the entire lifecycle of transfer instructions with optional control gates for supervisor approval
- » Provides a customer-centric view of the process for reporting progress to advisors
- » Intelligently monitors and validates instructions and responses against predefined criteria
- » Complies with the TISA recommended standards of SWIFT, ISO 20022 and the SMPG portfolio transfer market practice
- » Automatically alerts supervisors when intervention is required and provides the means to handle exceptions
- » Provides supervisors with visibility of the whole process and reports performance against defined SLAs
- » Offers a range of integration options from manual entry to web services
- » Authorises individual user actions against a fine-grained security model
- » Maintains a full audit trail of all user actions, transfer instructions and responses
- » Supplied as a hosted service or installed system






clear thinking for Financial Services

Altus understand Financial Services - the products, the processes, the people and the systems that make the whole thing tick. We understand that successful solutions begin with the business and Financial Services companies across the UK depend on our products to handle business critical processes.

Altus Limited

1 Widcombe Crescent, Bath, BA2 6AH

 +44 (0)1225 472830

 enquiries@altus.co.uk

 www.altus.co.uk