



# Delivering the best transfer experience

## SUMMARY

Award winning clearing and settlement service providers

Partnership approach to client relationship

Flexible, responsive and professional

## BACKGROUND

Founded in 2002, Platform Securities has become a leading provider of value-added services to the financial services industry. It offers a range of clearing and settlement services to some of the UK's leading institutions within the wealth management, retail and institutional brokers, bank and fund manager sectors.

Platform Securities takes a partnership approach to its relationship with clients, putting them at the heart of everything it does, identifying new opportunities for them, and helping them to achieve their objectives and to grow. Its clearing and settlement services are used by many of the UK's leading financial institutions.

Platform Securities was acquired by FIS, an international provider of financial services technology and outsourcing services, in 2013 and is part of the Wealth & Retirement division.

## THE CHALLENGE

With a wide range of services encompassing portfolio and order management to custody administration and settlement, transfers are an important aspect of the work Platform Securities undertakes for its clients. Historically, the transfer team had relied on a manual, spreadsheet-driven process which was used to track transfers, manage the workload, chase updates and track all the information that clients might require.

As Platform Securities' client base continued to grow, so too did the volume of transfers. High levels of manual entry and a lack of automation meant that the size of the transfer team continued to grow too until it became the largest in the company. The system in place was just not scalable, transfers were taking too long and there was a growing risk of duplication and data entry errors.

The management team soon realised that they needed a system which could drastically reduce the level of manual input and provide levels of automation more in line with the rest of Platform Securities service to its clients.

"The implementation of the Altus Transfer Gateway has brought major improvements to the efficiency of our transfer service. We continue to see reduced process times, and look forward to even greater benefits as we embark on the next stage of integrating ATG with our internal systems."

Kim Woolley  
Service Support Director, Platform Securities

## ALTUS ENGAGEMENT

With a steadily growing client list and a reputation to match, the Altus Transfer Gateway (ATG) had already found its way onto the Platform Securities radar. The team took the opportunity to attend a number of ATG User Groups, where a mix of open discussions and presentations from existing clients gave them first-hand feedback on the capabilities and benefits of ATG.

Further conversations followed with the Altus team, culminating in an in-depth demonstration of the system which gave Platform Securities the confidence that ATG could deliver the automation and operational efficiencies they were looking for.

Once the decision was made to implement ATG, the Platform Securities transfers team managed the project carefully. Working closely with Altus, they ran a number of workshops to determine the best way of using ATG alongside their other systems. They also took the unusual step of appointing product Champions, whose role was both to ensure that each team member was fully trained in how to use ATG and to highlight the advantages of using more of the system features over time until it eventually managed the entire process.

## THE OUTCOME

ATG was quickly embedded into BAU operations and has gradually been used to process more and more transfers. In the six months ending 31st December 2017, around 10% of cases were processed electronically. One year later this had risen to almost 35% and continues to grow.

The efficiency benefits have been impressive, with improved transfer times across all cases and especially when funds are involved. Overall, Platform Securities has seen a 23% reduction in end-to-end transfer times since ATG implementation. This figure continues to improve as more electronic counterparties come on-line, with a 177% increase in participants supporting open electronic transfers during 2018.

But it doesn't stop there. The extensive MI that ATG provides makes it the perfect transfer management tool, allowing the team to produce detailed reports, print off reminders, manage workflows and isolate cases when a team member is unexpectedly out of the office, all leading to improved overall client service.

## THE FUTURE

Platform Securities is committed to continuous improvement and is now turning its attention to the implementation of new technologies to continue to deliver superior services. Keen to make the most of the extensive integration facilities ATG offers, the next step for the team will be to ensure that systems are fully integrated.

Improvements following the implementation of ATG were immediate, with significant reductions in transfer completion times.