Technology and business solutions for established Fund Management company

SARATOGA

The client

With a respected track record of investment performance, our client is a prominent third-party fund management company with offices in South Africa, Namibia, Ireland and the United Kingdom.

As a technology consulting partner for several years, Saratoga has provided professional skills and expertise to help the company deliver technology and business solutions in support of the organisation's ongoing growth journey.

These solutions have been developed across the asset manager's data landscape, correspondence capability, industry compliance, and with the migration of their investment system onto a new platform.

The solutions

Data migration and testing

Legal compliance

Data warehouse

Bulk correspondence

Data warehouse

An early requirement in the engagement with the organisation was to create a consolidated data mart using Microsoft technologies that would be fast and flexible enough to integrate with several current and future systems.

The data consisted primarily of retail customer unit trust holdings, values, prices and transactions.

- Saratoga developers worked closely with the system architects to create a data transformation strategy that combined the chosen reference model with best practices, to produce an efficiently designed data set.
- The design and transformation of the data was done using Microsoft SQL Server and Integration Services (SSIS), taking the demands of both the existing and future data relationships into account.
- The outputs incorporated the business rules and data cleaning necessary for optimal business consumption.

The data warehouse now plays an important role in the organisation's Customer Relationship Management (CRM) strategy, by providing an information storage that can integrate sales leads and case management information from Salesforce with a customer's portfolio information from the product system.

Data migration and testing

A key project Saratoga assisted the organisation with was the migration of their product platform from Maitland to the a new fund administrator company.

A skilled team of Developers and Business Analysts from Saratoga worked closely with the prominent asset manager on the migration to ensure the success of this substantial initiative.

- All the client information for Unit Trusts, Retirement and Life Products needed to be migrated to a new instance of the Flexcube system.

- The work covered data migration and testing, as well as the creation of new Bizagi workflows for all key transaction types.

- A full testing and quality assurance cycle was completed to ensure customer information matched the old systems, and that all new transactions could be successfully executed.

Bulk Correspondence

In an effort to streamline communications with customers, Saratoga Business Consultants supported the configuration and distribution of crucial bulk correspondence to the professional fund management company's customer base using the Vermillion generator and an external distribution agent.

- The bulk correspondence included important communications to customers such as welcome letters, transaction statements, quarterly statements, tax certificates and confirmations for debit orders.

- Using event-based triggers, documents were populated with custom data, merged with content, generated in the correct format, and then successfully sent to the customers at the appropriate times.

- The documents were also archived in SharePoint for future use.

Legal Compliance

Following new regulatory requirements included in the Financial Intelligence Centre Act (FICA), Saratoga partnered with the organisation to ensure their legal compliance. Amendments to the act now put a stronger onus on financial companies to screen new customers for the prevention of Money Laundering (ML) and Terrorist Financing (TF).

- To ensure the organisation remained complaint when audited by Regulators and Internal Auditors, a completely new set of on-boarding processes and rules had to be designed and implemented.

- Bizagi was used for workflow, and World-Check One was used to manage due diligence and risk rating.

The new processes brought predictability and automation to customer screening, and allowed for the routing of potentially risky customers directly to the organisation's Compliance Team for decisions.

The results

The positive impact from the work done through the partnership with our client and Saratoga has seen a range of business benefits to the organisation, namely:

- A consolidated data mart that provides faster, more efficient access for ad hoc queries, and improved data structure and control.
- Improved access to customer reporting information for investment managers.
- Better customer service derived from an extended view of customer data.
- Improved and more streamlined correspondence capabilities.
- A more cost-effective product administration partner with improved service levels.
- Reduced company risk through better regulatory compliance.