

Aquin Components and Steria Mummert Create Efficient Service for Custodian Banks



Cooperation for Integration Projects in Custodian Reconciliation

The variety of processes and IT systems existing in the cooperation between a custodian bank and an investment company require customised solutions and turn custodian reconciliation into a highly complex task. At the same time competitive and cost pressure rises for custodian banks and forces the market participants to sell more beneficial services or improved quality as best custodian bank partner in an effort to attract new investment funds mandates .

Major prerequisite for providing high qualified custodian bank services are a broad coverage of the investment instruments while at the same time automating reconciliation and controlling processes to a high extent: Data import, calculations, data matching, control checks and reporting should be automated for all relevant asset classes. The resulting time savings can now be devoted to handling more and more complex products, higher volumes and to the ever increasing quality requirements of the investment companies.

In future suitable and very flexible IT solutions will have to comply with growing checking requirements in terms of archiving, retracement, volume and transparency. Often enough, existing IT system landscape of most custodian banks are neither prepared nor flexible enough for these new requirements becoming constantly more complex.

In the process of developing and integrating Debas, an IT solution purpose-built for WGZ BANK in Düsseldorf by Aquin Components, Aquin has proved their high professional competence in automation of custodian bank services. Mr. Tenbohlen, Head of Marktfolge/Handel at WGZ Bank, explains: "With the application of DEBAS the WGZ BANK was able to reduce personnel workload significantly and to improve tremendously the quality of the service. Clients' and employees' satisfaction have increased noticeably."

Through successful projects and comprehensive market surveys Steria Mummert Consulting has positioned itself over the last couple of years as a competent consulting company in custodian bank solutions.

Steria Mummert Consulting and Aquin Components GmbH have thus established an integration partnership to implement complex integration projects in the field of custodian bank reconciliation in the European custodian market as a tandem.

„Together with Steria Mummert, Aquin bundles highest consulting competence with expertise knowledge in solution integration“, comments Götz Bernhardt, Managing Director of Aquin Components GmbH, the reasons for this co-operation.