Contemi Announces the ‘Next Generation’ of its award-winning Corporate Actions Solution

Monday 29 March, 2021

London, 29 Mar 2021. Contemi Solutions, a global FinTech company, today announces the launch of the latest version of its Corporate Actions Processing solution, enhanced to significantly improve straight through processing (STP), future proof event processing and manage future resource requirements.

54% of the industry perceive Corporate Actions to be poorly automated in their own organisations

Corporate actions have defied the general trend towards automation and rates of STP have remained stubbornly low. Mandatory events are often well automated with STP rates above 98%. However, event complexity, data inconsistency and the number of internal / external touch points have left aspects of voluntary events to be managed manually, increasing cost and risk.

Contemi’s latest version of its Corporate Actions solution uses modern technology to cut through these challenges, targeting STP rates for voluntary events of 85% or higher whilst improving customer service to all stakeholders.

New functionality includes:

- Strong notification management including the automatic resolution of data inconsistencies between sources
- Management of different event types for the same event notified by multiple intermediaries and data vendors
- A new processing engine which future proofs against any new event type / best practice by allowing the easy configuration of any desired outcome
- Improved task management / configuration ensuring events are managed in accordance with local process requirements
- Ability to conduct pre-processing (a dummy run) against specific events to ensure the results are consistent to that received from an intermediary

Understanding that there is likely to always be a manual component to corporate actions processing, and by request from customers, the application has been significantly enhanced with a Management Information (MI) reporting capability. This not only analyses the present event volumes, measuring processes against deadlines, but also projects future resource requirements against known upcoming events. This allows the identification of future resource bottle necks and allows them to be smoothed by the manipulation of local task deadlines or temporary team augmentation.

Phil Jarvis, Assistant Director – Systems and Operations, Blankstone Sington said, *“Contemi’s Corporate Actions solution has helped transform our operations. It has enabled us to centralise our processing and achieve a higher degree of automation for simple dividends through to complex stock events, whilst improving management oversight. Additionally, the team at Contemi worked with us during implementation / testing to ensure the system met our requirements and has provided excellent ongoing support since implementation. And the future plans for the module will also provide us with further automation which will enhance our operations and in doing so the overall client experience which is ultimately what matters to us.”*

Kean Williams, CEO of Contemi Solutions Europe said, *“This underlines our commitment to the incremental improvement of our applications in order to provide better STP and the resulting lower risk and costs to our customers. The additional functionality that has been added to Contemi’s Corporate Actions application has been driven by our customers to solve their immediate processing needs and those of the wider financial services industry.”*

Learn more about Contemi Corporate Actions solution or book a demo at info@contemi.com

ABOUT CONTEMI SOLUTIONS

Contemi Solutions is a leading global provider of software solutions to wealth management, insurance,

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and capital markets industries. Contemi leverages cutting edge technology to empower financial service companies to meet evolving customer needs, remain compliant during a time of significant regulatory change, whilst facilitating significant improvements in efficiency, supporting their growth potential and allowing them to ‘do more with less’.

Backed by over 25 years of experience, Contemi’s software solutions are used by many of the world’s leading financial services companies. Contemi offers innovative front-end applications, extensive back-office solutions and unique analytics and reporting expertise. Its industry-leading products include front to back digital wealth management platform, cloud-native SaaS insurance platform, automated post trade processing system, customer management system, corporate actions, analytics, and reporting, as well as customer, agent and broker portals and apps.

Founded in Norway and the UK, headquartered in Singapore, Contemi today maintains a local perspective globally with a team of more than 250 employees working from 11 offices across the UK, Norway, Singapore, Hong Kong, Australia, Vietnam, Malaysia, Indonesia, and India.

Know more here!

Company Contact:

Contemi Solutions

E. pooja.yadav@contemi.com
W. https://contemi.com/

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