

Calastone Re-registration

Overview

Re-registration is the process of moving existing holdings between unit holders, often nominees, as an in-specie transfer. Historically this process could be elongated with investors having little information as to the status of their instruction.

Calastone has worked closely with TEX and created our own automated solution, Re-registration, offering clients greater operational efficiency. Exception handling is managed transparently throughout the re-registration process and is fully supported by our industry leading operations team. We operate a GUI and message based service adopting our usual approach of ensuring that we can support multiple message types and translate for all parties involved.

Our clients have seen great benefits to this service and the risks and delays associated with manual processing have diminished considerably.

Product Benefits

- Improved operational efficiency and exception handling
- Tracking of the asset and portfolio transfer process
- Reduced costs when compared to manually processing transfers
- Reduction of risks associated with manual processing and delays
- No project implementation, testing, joining annual or license fees – “pay as you go”
- Supports all message formats available in market practice
- Exemplary operational support to clients
- Intuitive EMS user interface to key in instructions and monitor progress

Features

There are a number of distinct parts to the re-registration process, which in the past could take a number of weeks to complete. By introducing controlled STP based on clear rules, we have been able to support our clients through managing this important process quickly and transparently.

Process stages:

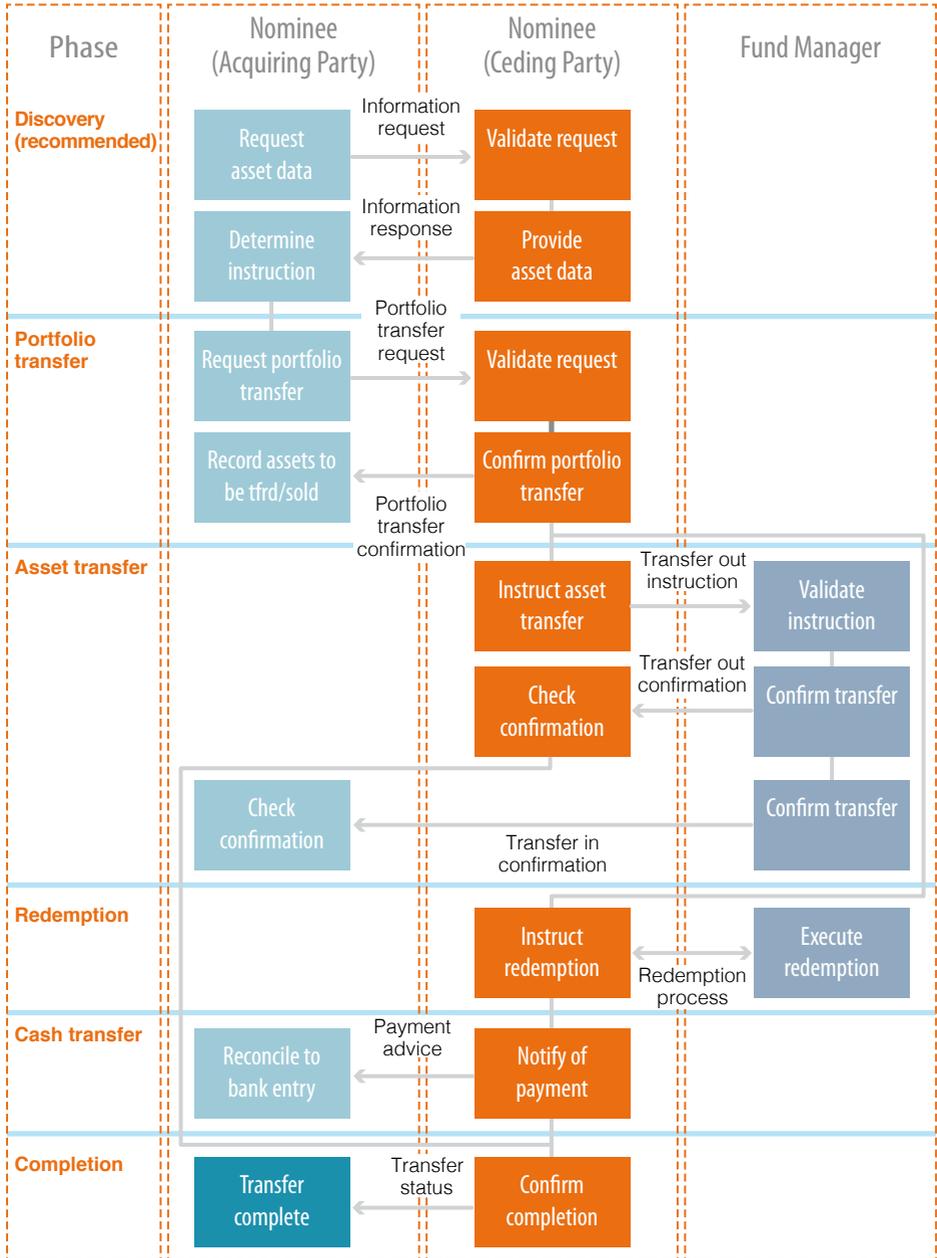
- **Initiation:** process kicked off between the investor and the acquiring party
- **Discovery:** ensuring that all elements of the portfolio, including up to date holdings are known
- **Requested:** instruction initiated between parties
- **Confirmed:** receipt confirmation from the ceding party
- **Completed:** conclusion of the transfer process

The Calastone re-registration solution enables all parties to work together regardless of their own system capability. We support multiple message formats, including FIX, ISO15022 and 20022, XML and a broad range of proprietary solutions. This means that our clients are able to implement with minimal impact on existing systems.

Calastone Re-registration remains market compliant in the UK and we remain close to TEX to ensure that we are both aware and influential in the development of market practice.

How does it work?

Transfer Workflow – Nominee to Nominee



There are a number of key parties in the process:

- **Acquiring party** – receiver of the portfolio of assets (either account provider or ultimate account holder)
- **Ceding party** – the deliverer of the portfolio of assets
- **Fund manager** – owner of the main fund register

Our solution allows all three parties to track the progress of the transfer via the EMS GUI screens.

“Since we agreed to use the Calastone service for automated re-registration it has allowed us to facilitate asset transfers instantly rather than our clients suffering time out of the market. In administering our own fund traffic, it is vital that we have tighter control and are using the most efficient, cost-effective system possible.”

Legal & General Investments, Head of Investor Dealing

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