

# AWD

## Delivering Operational Excellence at IFDS

### The Challenge

IFDS, Europe's leading transfer agency, has built its business around long term relationships with its clients. It achieves this by focussing on the delivery of a world class customer experience and excellent value for money. In order to facilitate this, IFDS needed a business process management solution that would increase automation, efficiently deal with volume processing, transactions and settlements, and deliver real innovation to its clients.

Key challenges for IFDS in achieving this objectives were the high volume of transactions to be processed, the complexity of the tasks involved, the need for flexibility to meet specific client requirements and access to real time, client specific management information. Above all, it was essential to maximise cost efficiencies in order to pass cost savings on to IFDS' clients through a highly competitive pricing structure.

### The Solution

AWD was selected by IFDS as a key component of its collective investment record platform. AWD now provides IFDS with a workflow solution for all 50 management companies and has over 2,000 AWD users across 10 locations.

AWD has both shortened and removed manual effort from the ISA / UT Transfer process through the use of an internal AWD hub which automates the population of associated work and images for the receiving Management Company. AWD also automates the checking of information and matching of outstanding documents to the original request when they are received. AWD also provides an exception channel for STP dealing and registration transactions.

To better manage the allocation of resources to what can be an unpredictable daily work volume, IFDS use AWD Business Intelligence to obtain near real time updates on volumes of work received through the various input channels scan, fax, telephone and email. AWD Business Intelligence also provides current and historic information on individual and team quality, productivity and trend analysis. This data then feeds into an overall capacity planning model. IFDS will shortly be displaying near real time AWD Business Intelligence data on large plasma screens which will be deployed across the operational areas. Reporting is provided across all work being managed by AWD at any point in the process with a complete audit trail.

### Fast Facts

#### Market Sector:

- Transfer agency
- Outsourcing
- Funds administration
- Hosted fund management
- Wealth management
- Life and Pensions administration

#### Challenge:

- High volume, high value deals processing
- Tightly regulated environment
- Need to maximise automation of processes
- Integration with legacy systems
- Need for dynamic solution across 41 clients, 11 databases and 10 locations

#### Solution:

- AWD for business process management
- AWD Contact
- AWD EnCorr

#### Benefits:

- Overall productivity increased by over 20%
- Processing times reduced by 45% for transfers in/out
- Processing times reduced by 25% for ISA and stock transfers
- Letter production times reduced by 15%
- Improved quality of client communications
- Flexible service model

AWD Contact has also been implemented at IFDS. This provides improved contact centre quality and efficiency by consolidating information from IFDS' platform across various lines of business into an intuitive, client-focussed view with MI and full referencing capability.

The AWD En-Corr correspondence module has been integrated into the overall platform. This retrieves client and agent data from the core record keeping system and automatically pre-populates agent and client details onto the letter templates. This functionality is being extended to include more variable data and thus provide a greater level of automation.

## The Benefits

AWD has enabled IFDS to increase its productivity by over 20%. Furthermore, not only have manual processes been reduced significantly, but quality has improved. AWD is used extensively to manage the checking of ISA and Stock Transfer applications and the rejection process is initiated in the Document Management function where the incoming applications are received. This up-front filtration of applications, with rejections being managed on the day of receipt means that 95% of the applications forwarded to the dealing teams in AWD can now be completed first time.

For investment management clients, IFDS can offer an internal transfer process for unit holders who wish to change ISA providers within the IFDS client base, enabling transactions to be processed on a same-day basis.

Most importantly, AWD has enabled a fully flexible service module so that IFDS clients can retain key functions, outsource some or all processes and change services modules as required.

Auto-settlement cross-references financial data held in the core systems to ensure that the cheque or cheques received from the client correspond to the deal amount, with 80% now being settled automatically. This has resulted in a saving of 4 FTEs in the cash receipting area.

Use of AWD EnCorr correspondence module has reduced letter production times by 15%, with chaser letters automatically produced and retained for future reference.

*"We chose AWD as it is a business-focussed, flexible solution which is very easy to implement and use. The significant efficiencies that we have experienced as a result of AWD provide us with a real edge as we are able to pass on improved controls and cost savings to our clients. The AWD solution has had a transformational effect on our business."*

**Simon Hudson-Lund, CEO at IFDS**

## About IFDS

IFDS is a leading global provider of investor and policyholder servicing solutions to the financial services industry. Its solutions are used by retail and institutional fund managers, fund distributors and platforms, investment trust companies and providers of group and individual DC pensions.

IFDS works through long term relationships with its clients, focused on delivering a service that increases the loyalty of its clients, distributors and investors through an excellent customer experience while at all times delivering excellent value for money.

IFDS is a joint venture between DST Systems, Inc and State Street Corporation.

## About DST Global Solutions

DST Global Solutions is a leading provider of software and services to many of the world's best known financial, utilities, telecoms and communications organisations. We are a wholly owned subsidiary of DST Systems, Inc. and serve more than 400 client organisations from 16 offices to support our growing client base.

AWD®, our business process management (BPM) application, is a scalable and proven solution that can help organisations to reduce the cost of managing work, improve regulatory compliance and provide better customer service. There are now over one hundred thousand AWD users within the DST family of companies, partners and clients.

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