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Mexico subsidiary of global bank goes live with PM1 Wealth Management

After selecting Expersoft's PM1 suite in 2013, the Mexico subsidiary of the world's largest manager of private wealth assets; with over CHF2.2 trillion in invested assets, went live in January 2014. At this subsidiary, PM1 covers the whole wealth management lifecycle including client on-boarding and review processes, CRM, ordering, asset viewing and client reporting, compliance and suitability.

At the end of 2012, this global bank was seeking a wealth management platform for its worldwide emerging market locations that placed an emphasis on client on-boarding and related processes. The goal was to find an integrated solution that covered both account opening and traditional portfolio management tasks, such as consolidated valuations, ordering, and reporting. PM1 was identified as a perfect fit for the requirements, and the project began in early 2013.

The state-of-the-art business process management layer powered by LSPS, a highly regarded BPM solution provided by Whitestein Technologies and recognized by Gartner in the Magic Quadrant, enables PM1 to meet all process requirements within the client on-boarding process. The Mexico subsidiary of the Bank deploys the whole client lifecycle with the PM1 on-boarding solution: prospecting, due diligence checks and reviews, account opening and closing. The BPM layer guarantees high levels of flexibility and control for all processes. Sophisticated task management, data validation, maker-checker functionalities and goal oriented approaches allow a setup which is up-to-date and meets both the requirements of the Mexico subsidiary and the global bank group. All relevant forms involved in the client lifecycle are handled and populated by the PM1 CRM components.

The PM1 CRM is a specialized solution dedicated to the wealth management industry and is fully integrated with both the process engine and the portfolio management functionality of PM1. It provides all necessary data fields and relationships required in private banking. Relationships between persons and other entities can be visualized graphically. Direct links to investment accounts enable a seamless workflow for the client advisor.

The PM1 core system provides all functionality requested by the Bank. Fully integrated with the core banking system, both master and transaction data is uploaded automatically to PM1, which uses the most current information for all calculations and analysis. Apart from asset viewing, allocation and consolidation, PM1 also provides all relevant performance figures on screen and for client reporting, which is based on the bank's global standards and entirely produced by PM1.

The Mexico platform went live with all the core functionality this January. Further functionality will be added in later phases of the project, including the role-out of the PM1 e-banking solution, which is already used by the bank's Brazil subsidiary.

About the customer

This customer of PM1 is a global firm providing financial services to private, corporate and institutional clients. The Bank is present in all major financial centers and has offices in over 50 countries. In Mexico, the service offers wealth management, investment banking, and asset management services.

About Expersoft

Expersoft Systems is a global vendor of Portfolio and Wealth Management platform solutions for retail and private banks, independent wealth managers, and asset management providers. Founded in Switzerland, the headquarters of Expersoft is situated in Cham (Zug). Multiple offices around the globe ensure the permanent support of the international PM1 clientele.

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