

Case Study

EXPERTSOFT PM1 FOR CORTAL CONSORS



Target

In 2001, the Management of Cortal Consors established a Portfolio Management Division to collaborate with independent Wealth Managers. The needs analysis had clearly revealed that conventional retail access was no longer meeting the professional standards of Wealth Managers since only single orders could for example be placed and analytical tools were missing altogether. Management then decided to rely on a web-based, state-of-the-art Portfolio Management System to meet the competence requirements and demand for innovation by Cortal Consors.

Solution

A detailed catalogue of functions was developed in close partnership with selected Wealth Managers. Following a six-month intensively conducted comparative analysis of the numerous suppliers and systems, Expertsoft PM1 was selected and marketed as Cortal Consors Portfolio Management System (CPMS) in the future.

The first step focused on a real-time connection to Cortal Consors back-office system, allowing central authentication and processing sequences including forwarding of orders to a wide range of stock exchanges and trading partners.

The various hierarchy levels of the partners could be displayed thanks to the introduction of multitenancy. The secure Web connection provides a round-the-clock online access to the system.

Moreover, Cortal Consors document management system (online archive) was integrated into CPMS, thereby creating links to certain functions of Cortal Consors' customer access (e.g. loss compensation account).

Successful collaboration with Expertsoft was confirmed and an innovative, rapid and comprehensive interface was implemented in 2011. Cortal Consors thereby underlines the Bank's renewed determination to rely on Expertsoft and PM1 in the future.

Use

Almost 90% of the roughly 300 linked partners (Asset Managers, Fund Brokers, Family Offices, Liability Umbrellas, Pool Companies, and Banks) employ CPMS.

The most frequently used functions comprise:

- Analysis options and portfolio ratings on individual and collective client basis (e.g. Family Network)
- Order generation
- Model Portfolio comparison / redeployment
- Order placement (single order, collective order)
- Controlling (monitoring loss thresholds, cash receipts etc.)
- Reporting



Norwin Schörrig,
Head of Division
Professional Partners
& Transaction Banking
bei Cortal Consors

"75%* of the users are satisfied or very satisfied with the functions and options of CPMS. The levels of satisfaction continue to increase positively each year, especially in terms of system reliability and speed. We are aware of the strengths of our Portfolio Management System, yet we spare no effort to systematically develop and adapt the system to the ever-changing market conditions (laws, reporting requirements etc.) and needs of our partners. Satisfaction of our partners with CPMS and our services in general (97%* overall satisfaction) confirms our strategy and indicates that we are right on track."

* based on a survey conducted in December 2011 by Puls - the independent opinion research institute - among Wealth Managers of Cortal Consors' professional partners.

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Analytical tools

The top-down approach allows client portfolios to be reviewed rapidly and in a targeted manner. One mouse click takes the user step by step from the aggregate figures to the individual transactions of a client.

A consolidated analysis of the accounts and break-down into different investment features (country, currency, region etc.) provides a detailed view of performance results and investment success.

Derived from investment policy criteria, predefined model portfolios can be allocated to individual clients or entire customer groups.

Placement of orders

The options relating to the placement of orders range from single orders, recording of collective orders to the Model Portfolio comparison. Also important mandates can be administered quickly and easily with just a few clicks.

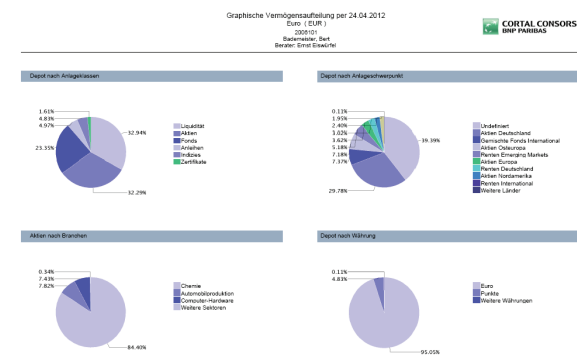
- Uncomplicated recording of single orders
- Recording collective orders across multiple accounts by a few clicks
- Various quantified calculations, such as purchase 10% liquidity or 5% of a value xy should be held in the deposit account after placing the order
- Order generation resulting from the comparison of Client Portfolio versus Model Portfolio
- Creation of orders with the search function: „Which Portfolio provides/does not provide the targeted security paper?“

Controlling

To keep attending to the development of Customer Portfolios, per deposit individual loss thresholds can for example be defined on the level of Portfolios, Single Stocks or Asset Classes. The loss thresholds overview indicates when a loss threshold is reached for the Wealth Manager to react at once and in due time.

Reporting

For customer reporting, CPMS users can choose from among numerous report templates, such as Portfolio assessment, detailed performance overview, graphical Asset Allocation, list of maturities, transaction log, graphical performance display.



Urs-Peter Oehin
Chairman & CEO
Expersoft Systems AG

“Transaction banks strive to always find optimised solutions for their clients by offering innovative services in the field of Asset Management and Family Office. The technology should be used for customer information and plays a key role in enhancing the way clients meet their Wealth Management needs and handle the rapidly changing market and compliance requirements.”

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