

Asset Servicing Technology Vendor of the Year

DST Global Solutions



Arun Sarwal, chief executive

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International software house DST Global Solutions has once again been selected as the winner of the *Custody Risk's* European Asset Servicing Technology Vendor of the Year award. This is the third year in a row the company has won the award.

DST Global Solutions has won significant new clients over the last 12 months, including some large-scale projects. They range from helping a major securities services firm to enhance a fund accounting platform, renewing a key licence deal for HiPortfolio, and helping a life insurer replace its reconciliations development tools.

To help stay ahead of the competition, DST Global Solutions continued to invest in its technology capabilities and extended its flagship asset servicing solution, HiPortfolio, by introducing a Corporate Actions Automation module. The module, available to all existing clients, was developed with corporate actions expert XSP and helps companies automate their corporate actions processing. The costs of and risks from the manual processing of corporate actions has been rising, and the module helps with the full life cycle of the action, including linking data cleansing and scrubbing with investment accounting updates. The firm believes the new module will deliver significant operational gains and reduced implementation costs for clients in this challenging area.

The technology house also provided automated asset transfer capabilities through HiPortfolio's Inter-Portfolio Transfer module. A new Business Intelligence layer allows real-time data mining and navigation of investment accounting-related enquiries required by investment operations staff. In addition, it has improved its unit pricing control and extended reconciliations.

And, based on market demand, DST Global Solutions has invested in additional instrument coverage for swaps, mortgage-backed and asset-backed securities.

HiPortfolio has more than 160 clients, including asset managers and third-party administrators, with over 7,000 users based across more than 30 countries. Its client count increased by 3% (until August 31). HiPortfolio development work is carried out from three centres in Australia, Thailand and the UK, with more than 70 staff dedicated to the product.

The company has invested in research and development via an enhancement review board, designed to increase accuracy of estimation and speed of turnaround, supported by a new global success framework, which provides an end-to-end model for successful project delivery.

Arun Sarwal, chief executive at DST Global Solutions, comments: “We are proud to win this prestigious award for an unprecedented third successive time. It is the result of a wide-ranging programme of significant investment in functionality, processes, tools and people that we have made over the past three years in HiPortfolio.”