



FUND TRANSFERS

YOU ONLY GET ONE
CHANCE TO MAKE THE
RIGHT FIRST IMPRESSION

16 October 2019

TODAY'S SPEAKERS

- Finnola Lawlor, Global Head of Fund Processing Services
Société Générale
- Eric Kieffer, Transfer Agency Service Delivery Manager, Asset Servicing
BNY Mellon
- Henning Swabey, Head of Continental Europe
Calastone

EFAMA FUND TRANSFER DEFINITION

“...the movement of units between two accounts recorded in the legal register of fund holders - may occur between different holders or between two accounts of the same holder.”

WHEN IS A TRANSFER USED AND HOW OFTEN DO THEY OCCUR?

- Usually when an investor, institutional or otherwise, changes service provider
- To avoid having to liquidate and reinvest a position which could potentially result in a taxable event
- ALFI Transfers Working Group, June 2019 – estimate Luxembourg transfer agents process approximately 1.6 million transfers annually

SUCCESS DEPENDS ON ...

Making the right impression

Supporting investors' needs

Remaining relevant

Managing reputational risk



MULTIPLE CHALLENGES NEED TO BE CONTROLLED



Inconsistent market practices



Cost



Timeliness



Risk



Transparency



Technology differences

CAN AN AUTOMATED TRANSFER PROCESS CONTRIBUTE TO YOUR BOTTOM LINE ?



One solution for domestic and cross border transfers



Oversight across entire process



Back office efficiency



Faster fund asset transfers



The industry needs to work together to deliver a better end-to-end process for the investor

THE CHANGING FACE OF CALASTONE TRANSFERS

Matched leg transfer timeframes

- Most transfers completed in <1 day
- Quickest transfer time = 48 seconds

Single leg transfer timeframes

- Most transfers completed in <1 day
- Quickest transfer time = <1 second

Forthcoming regions

- Luxembourg
- Ireland
- Italy
- Sweden
- Spain
- the Netherlands

QUESTIONS

THANK YOU