

Asset Transfer Module

Aqua Global's e2gen Asset Transfer Module (ATM) allows an institution to easily transfer existing assets to a new financial institution, or allow new assets to be captured from another institution.

Functionality

Customers that hold various types of securities or assets at a financial institution may decide to transfer part or all of these assets to a different organisation. This may represent hundreds of individual assets for customers with large portfolios. The flexibility of the e2gen Asset Transfer Module (ATM) allows an institution to easily transfer existing assets to a new financial institution or allow new assets to be captured from another institution in an efficient manner.

- Users can verify and approve the transfer data
- e2gen automatically manages the booking in the host back office system

The Asset Transfer module caters for the following:

1. Domestic Transfer – Inward and Outward
2. Foreign Transfers – Inward and Outward
3. Internal Transfers

Benefits of the Asset Transfer Module

- Provides pure automation (Straight Through Processing)
- Reduces manual effort and risk
- Improves audit requirements
- Improves compliance requirements
- Scalable to meet increased business volumes
- Generates the necessary outward SWIFT messages
- Matching of outward and inward messages via the Securities matching module
- Alerts users to the pending booking event

Inward Asset Transfer Processing

The main processing steps that are required for the Inward Asset Transfer Processing.

The initiating Client Instruction arrives at the bank. The bank sets up the client accounts in its back office system. A Bank user selects the new client account in e2gen and validates the assets being transferred against the back office system. The user will also have the option to input the expected quantity, price and any other data that is required for the processing. An alternative to manually keying in the assets would be to import them electronically via an excel spreadsheet.

Once the expected assets have been selected in ATM they are optionally 'held' in e2gen pending the matching and settlement in e2gen Securities Message Matching. At this point in the formatting, any outward instructions that are required can be generated including:

A confirmation from the counterparty bank that can be e-mailed or printed).

Receive free Instructions to custodian (SWIFT MT540), these outward messages will optionally be automatically registered in the e2gen Security Message Matching module.

Arrival of receive free confirmations (SWIFT MT544) from the custodian will initiate automatic matching in the e2gen Securities Message Matching module and provide the initial controlling trigger to start the booking process into the back office system.

Outward Asset Transfer Processing

The main processing steps that are required for the outward asset transfer processing. The initiating Client Instruction to transfer assets out arrives from the counterparty bank. The bank then blocks the client account in the back office system and checks the client instruction against the instruction received from the counterparty bank. If these match, users will initiate the transfer out processing. A user selects the back office system client account from the e2gen ATM module and 'picks' the expected securities using the e2gen ATM look up facility. This process will cater for complete or partial transfer of assets. The user will also have the option to input any additional data that may be necessary to effect the transfer, including the account number for delivery.

Once the expected assets have been selected in ATM they are optionally 'held' in e2gen pending matching in e2gen Securities Message Matching. At this point in the processing any outward instructions that are needed can be generated including:

Generate a deliver free Instruction to Custodian messages (SWIFT MT542). e2gen will optionally register the outward message in the e2gen Security Message Matching module.

Arrival of the Deliver Free Confirmation (SWIFT MT546) from the custodian will initiate automatic matching in the e2gen Securities Message Matching Module and provide the initial controlling trigger to start the booking process.

Internal Asset Transfer

The requirement for an internal asset transfer mechanism is also provided. The Asset Transfer Module will allow the selection of the client and the transfer to and from accounts.

Building on a foundation of over 30 years global experience in financial messaging, Aqua Global's e2gen modular suite simplifies operational procedures and allows rapid deployment of new messaging architecture. e2gen has proved itself again and again by optimising resources, processes and costs. e2gen offers you the ability to create additional value across your financial organisation empowering you to achieve your ultimate banking solution.

Achieve Your Ultimate Banking Solution.

If you would like to arrange an obligation free consultation or for further information please contact Aqua Global on +44 (0)20 8544 3200 or e-mail info@aquaglobal-solutions.com