

< CENTIGEN >

CASE STUDY
INDOS FINANCIAL LIMITED

MAY 2020

INDOS FINANCIAL LIMITED

In 2016, Centigen began working with INDOS Financial Limited, a leading independent Depository oversight firm headquartered in London. After years of using generic software solutions that lacked the specific functionality they needed, the team at INDOS decided it was time to invest in a technology that was tailored to their needs and fit for purpose.

Four years on and INDOS is reaping the benefits of its investment on a daily basis. We caught up with the company's Risk and Governance Director, Emmet Jackson, to find out what the transformation project has meant to his organisation.

"As part of my role I am responsible for IT and System Development. We were using various off-the-shelf software systems that were proving themselves to be both costly and inefficient to use.

"We needed an alternative that could enhance our existing processes and adapt them so that they met our specific needs as a Depository. Centigen came highly recommended by our IT providers and so we invited them in to discuss our requirements in more detail."

After an initial scoping exercise to identify the challenges being faced by the INDOS team and the shortcomings of existing software, Centigen began designing and implementing solutions in a phased approach. A cloud-based portal was developed for INDOS, acting as a workflow process tracker and source of evidence for all work completed on a fund.

Cashflow monitoring, pricing and position reconciliations, investment restriction monitoring and record keeping of assets functionality were just some of the many features required to streamline processes and improve work efficiency.

A key element to the project was the integration of third party data. It was identified that a sophisticated automation function was required, capable of extracting data in a variety of different formats and processing it accurately in order to save valuable time and resources.



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The result of Centigen's hard work and collaboration with the INDOS team was a comprehensive management system now known as DEPOcheck®.

Emmet Jackson says,

“The development and implementation of DEPOcheck® has benefitted INDOS in a number of ways. Firstly, DEPOcheck® has helped us to make significant cost savings by moving away from inefficient and unsuitable off-the-shelf options, replacing them with a solution that we own the IP for. Similarly, we have seen huge time savings in having a system that is built specifically for a Depositary and meets our every requirement.

“Finally, we believe, there is not another system like DEPOcheck® on the market that combines all the functionality that we have added, and that is ISAE3402 Type II certified. This has helped us secure business for both new fund launches to funds transitioning from an existing Depositary where no specific software is in place.”

Asked how he found the experience of working with Centigen on the project, Emmet Jackson says,

“In one word, Positive. From initial planning to development, testing and final implementation, I was impressed with the attention to detail and skill that went into producing DEPOcheck®.

“Centigen understood our requirements and how our business needed to operate. Their ability to communicate effectively with us effectively throughout not only helped to make the project development a smooth process and gave us confidence in their ability to produce results. Even now their ongoing support has been excellent.”



**Emmet Jackson, Risk & Governance Director.
Indos Financial Ltd**

If you are looking to optimise your business processes through bespoke software solutions, get in touch with us today.

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