

Transfer Agent of the Year

RBC Investor & Treasury Services

The winning transfer agent, RBC Investor & Treasury Services (RBC I&TS), implemented a series of enhancements throughout the year aimed at providing additional value for clients. One such innovation was the introduction of an anti-money laundering and 'know your customer' business partner module, a new central repository that is independent from its proprietary transfer agent system and which allows for increased monitoring and transparency into a fund's investors and distributors.

RBC I&TS has an established track record in providing transfer agency and fund distribution services to a range of clients. It was the first service provider in continental Europe to specialise in transfer agent activity and currently has one of the largest pools of experienced shareholder services employees in Europe.

RBC I&TS also has more than one-third of market share in Luxembourg for third-party assets under administration¹. Winning for the second consecutive year, RBC I&TS' transfer agency capabilities are represented globally by operations that support more than 11 million shareholder accounts (as at July 31, 2013).

To complement the distribution services for local domiciled funds while ensuring operational efficiency, RBC I&TS' Global Fund Platform offers an open architecture environment with trading access to more than 90,000 share classes registered with a network of more than 400 transfer agents.

The fund platform offers a single point of contact to third-party funds using the nominee model, offering added-value services such as trailer fee administration and fund distribution intermediary.

Over the last year, the custodian and asset servicing provider has introduced enhanced functions, including Swift XML support, improved order search functionality, more options for trade workflow management, as

well as additional analytical and reporting services to help inform decision-making by fund distributors and selectors.

As the introduction of new regulation continues to be a major challenge facing clients, RBC I&TS supports them in meeting their compliance obligations through a consultative and individual approach, including such initiatives as operational workshops and regulatory updates. To meet demands arising from new regulation, RBC I&TS has developed a cross-functional programme steering committee to address the Foreign Account Tax Compliance Act and established Alternative Investment Fund Managers Directive-compliant depository services. It is also addressing the impacts on clients of the European Market Infrastructure Regulation and of Dodd-Frank for listed, over-the-counter (OTC) and OTC centrally cleared derivatives.

Joanna Meager, global head, client operations, RBC I&TS, comments: "It is satisfying that the enhancements we have made to our transfer agent services, our increased geographic coverage and distribution capabilities through our Global Fund Platform continue to be recognised and appreciated."

"Clients remain sharply focused on cost control, operational efficiency, risk mitigation and asset safety. Moreover, they are seeking service providers with the ability to go beyond traditional custody functions and support them in the execution of their business growth strategies through value-added services such as distribution support and investment analytics."

¹ Lipper Fund Market Information database.
Data as at September 2013.



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