

Wealth Management Cash Receipt Allocation

Working Smart Through Automation

Cash receipt allocation is often a manual process, sourcing data from numerous data points, transferring straight into Excel. When carried out on old legacy systems, the process is open to both operational and key person risks presenting with it many challenges:

- Risk of mismatch and errors with daily bank reconciliations on custodian and bank files.
- Data stored in non-standard formats or Excel files (with in excess of 500 formulas)
- Manual processing & matching of client data – slow and open to human error
- No robust review and approval process flow
- Non-standard collection of data - problematic when translating data
- Reporting and enquiry problems – interpreting data to make it meaningful

The simple truth is that most legacy systems cannot respond quickly and cost effectively to these challenges, placing the organisation at a significant disadvantage over time. The need for integrated, efficient processes embedded in a flexible system that can respond to rapid market changes has never been greater.

A Solution That Fits

We have worked with many Wealth Managers and witness recurring problems across those using manual workflows. Our cash receipt allocation solution has been built to address these and more.



Efficiency and improvement

Automate bank reconciliations – consolidating cashbooks, meeting payment deadlines & reducing operational risks



Faster, better decisioning

Removing manual allocations - independent automated checks on trading functions



Robust reporting

Automating the matching and interpretation of data into meaningful reports



Balance risk and reward

Matching portfolio assets according to individual goals



Notification of receipts

Not limited to higher value receipts - includes cheque receipt processing and notifications to client and firm accounts



Wider data files

Automation of the custodian BNY and BNP cash transactions and reconciliations



Treasury & Cash management

Automating cash receipt allocation and process to internal clients and firm accounts



Manual Overrides

Enabled manual allocation for exception receipts

Creating Competitive and Commercial Value

For wealth managers, the need to create and sustain a high-quality client experience is vital. That's why many are already embracing new, smart technologies and are using intelligent automation to some degree, after all, managing client portfolios is driven by data.

Reputation and trust along with keeping on top of changing regulatory compliance is an ongoing concern, so working with the right specialist team is key.

Agile and accessible, our solutions and expert consultants can help transform your data and improve the customer experience, giving you a competitive edge.

psKINETIC – at a glance

- We **implement** and **scale** intelligent automation solutions for **ambitious** private **Capital, Asset** and **Wealth Managers**.
- We combine **industry expertise**, **leading automation tech** and a **proven delivery machine**.
- Driving scale, maximising returns and minimising risk by leveraging **our industry & automation technology expertise**.
- Focused on **intelligently gluing together** existing systems and processes.
- Built on trusted, highly secure, scalable technologies – we build an **agile delivery machine** - deploying into production in 90 days.



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psKINETIC

psKINETIC is a leading provider of Intelligent Automation Solutions for Financial Services and Insurance. Our focus is on delivering outcomes and financial return for clients at pace. We don't believe in 'just rip out and replace' – it is too risky and too costly – with our Intelligent Glue we help clients connect and enhance existing systems and processes. Our experienced professionals master a range of automation technologies and we support customers through the full cycle of Design, Build, Run & Optimise.

For more information, visit www.pskinetic.com