

Profile

1. A global leader of retirement services, specialising in payroll, HR, talent management, and benefits administration.
2. Over 1 million clients across 140 countries, handling \$3.1 trillion in client payroll and related funds annually.

The challenge

- > Reconciling cash and share positions across multiple sources
- > Navigating the complex process of share reconciliation across mutual funds

The solution

AutoRek's scalable, automated reconciliation solution transformed the client's process across both share positions and cash systems. Delivering customisable dashboards, real-time insights, exception tracking and drill-down capabilities.

The benefits

- > Reduced costs per reconciliation by 50%
- > Significantly increased operational capacity to deal with high trade and transaction volumes
- > Strengthened operational resilience by moving to a cloud-based platform

Case Study

Transforming reconciliation for a global leader in retirement services

Client Overview

A global leader of retirement services, this Fortune 500 company specialises in payroll, HR, talent management, and benefits administration. Renowned for its cloud-based platforms and data analytics, it helps businesses streamline HR processes and enhance employee experiences.



AutoRek

🔒 Challenge

The client faced significant hurdles in reconciling cash and share positions across multiple sources.

Their fragmented cash reconciliation process led to discrepancies between their Investment Book of Record (IBOR) and custodian records.

Additionally, the complexity of share reconciliations across mutual funds required multiple processes to align holdings, resulting in operational inefficiencies and increased error risks.

🔑 Solution

To address these challenges, AutoRek implemented a **scalable, automated reconciliation solution** that transformed the client's data integration, validation, and reconciliation processes across both share positions and cash systems.

The solution effectively normalised and enriched high volumes of raw data from various sources, enabling accurate and consistent reconciliations. AutoRek's powerful matching engine processed over one million records daily, utilising advanced matching rules to enhance data accuracy and operational efficiency.

In the share reconciliation stream, internal positions were validated against external custodian data at a granular product level, ensuring discrepancies were promptly identified and addressed.

A streamlined reporting layer was introduced, allowing for clear summarisation and efficient exception reviews. This feature enabled users to track and manage exceptions effectively, enhancing operational transparency.

In the cash reconciliation phase, AutoRek unified multiple systems, validating and reconciling bank statements against daily cash activity while accounting for offshore manual adjustments and customer lockbox transactions. This comprehensive approach provided a clear view of cash positions.

Across both streams, AutoRek delivered customised dashboards, offering real-time insights, exception tracking, and drill-down capabilities.

- This empowered users and management to **monitor performance proactively** and resolve issues efficiently.

✔ Benefits

With AutoRek's solution, the client achieved remarkable operational efficiency, reduced manual intervention, and gained enhanced visibility into reconciliation processes. The platform's flexibility allowed them to process millions of records daily while maintaining accuracy and control.

By implementing AutoRek, the client:

- ✔ Significantly increased operational capacity to deal with high trade and transaction volumes
- ✔ Fully automated the reconciliation lifecycle from data injection, matching to output across cash, internal and external operational flows
- ✔ Was able to utilise data to enhance strategic objectives, by leveraging AutoRek to replace fragmented data flows
- ✔ Reduced costs per reconciliation by 50%
- ✔ Strengthened operational resilience by moving to a cloud-based platform



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