



# TRUST ACCOUNTING SYSTEM CONVERSION



## BACKGROUND

Our client, a large scale Global Custodian, acquired a smaller Global Custodian. The resulting acquisition necessitated an automated solution to support 26 iterative conversions of account and position data to a major trust accounting system.

There were multiple sources of data and separate offline feeds of data provided by the legacy systems and processes. The acquired custodian used two major legacy trust accounting systems. One system (settlement basis data) for all domestic accounts, positions and cash, while another system (accrual basis) contained similar data for the global book of business. Additional feeds were leveraged for pending/failed trades and Standard Settlement Instructions (SSI), along with account demographics.



## SOLUTION

All data sources were received and concatenated in the GSS custom developed data hub. The GSS tool then applied client specified rules (normalizing data) and standard DMSS protocols to stage the data for conversions and upload to a large in-house comprehensive trust account platform.



## KEY DELIVERABLES

### GSS automated the following

- ⊕ Position and cash balance feed by client, currency, and market, from existing system platforms to in-house trust accounting system.
- ⊕ Conversion preparation: Reconciliation of client/accounts by currency and market.
- ⊕ Position reconciliation
- ⊕ Application of Standard Settlement Instructions (SSIs) that impacted position balances
- ⊕ Automatic parsing and staging of data based on client specific rules within GSS data hub in preparation for upload to in-house trust accounting system.

- ⊕ Application of failed or pending trades that impacted position conversion balances based on accounts conversion date.

GSS prepared and created conversion cash and asset delivery instructions for all iterations of conversion.

GSS provided innovative process re-engineering and rapid development infrastructure to reduce operational risk within the existing smaller custodian's business. This allowed for business as usual conditions throughout the integration despite diminishing staff resources.

