

Streamline data reconciliation and exception management

FINBOURNE and Taskize have joined forces to help operations teams in capital markets organisations manage breaks, reconciliations, and exceptions faster and with increased accuracy.

FINBOURNE handles the data, providing you with automated data ingestion and reconciliation processing that delivers simplified data comparisons across varied systems and sources. The tailored workflows can be configured to adapt seamlessly to your organisation's specific requirements, and should any exception arise, the Taskize exception management solution consolidates all available information – including emails, messages, attachments, exception data – for a swift resolution.

Key benefits



Increase efficiency: Significantly reduce the number of hours needed to identify and manage exceptions, freeing your team up to concentrate on more important activities.



Reduce risk: Be confident that when issues or exceptions are encountered, they are being tackled in a robust, consistent, and auditable way.

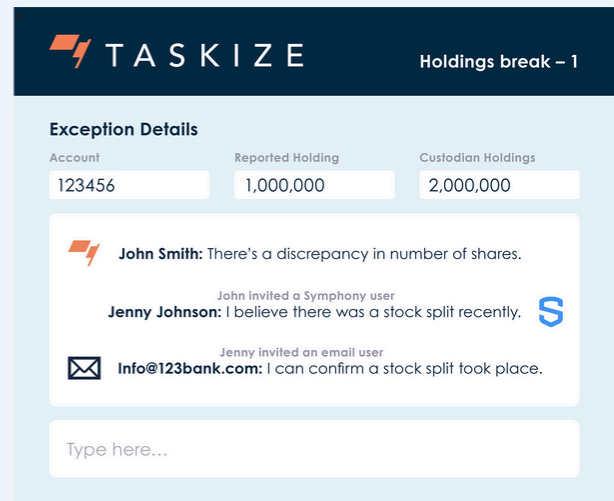


Enhance collaboration: Break down silos between different departments and organisations, ensuring that all relevant teams have visibility into issues and can collaborate in real-time to resolve them.

Use case example

Challenge: Every day, the Operations Team at an asset management firm handles huge amounts of data. They receive hundreds of files from multiple fund administrators, each varying dramatically in quality and accuracy.

The Operations Team needed a way to quickly compare the data provided by the custodian with their own records, identify discrepancies, understand why the discrepancies occurred, and flag any issues to the relevant team for speedy and consistent resolution.



FINBOURNE

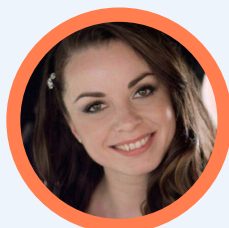
1. **Automatically ingests** data from various sources, including custodians and fund administrators.
2. **Cleans** and normalises the data to ensure consistency across different formats.
3. **Reconciles** the data against internal records, identifying discrepancies in real-time.
4. **Flags discrepancies** and categorises them based on priority.
5. **Pushes** the flagged discrepancies to Taskize for resolution by the appropriate teams.

Taskize

1. **Receives** the flagged exceptions from LUSID, automatically assigning them to the relevant team members.
2. **Provides** a centralised platform where teams can view, discuss, and resolve issues collaboratively.
3. **Tracks** the status of each exception, ensuring no issue is overlooked.
4. **Escalates** unresolved exceptions to higher-level management if required.
5. **Maintains** an audit trail of all actions taken, ensuring compliance and transparency.

With the automated process in place, the firm achieved a significant reduction in the number of hours needed to manage the end-to-end process, while simultaneously improving confidence in the accuracy of their data.

Get in touch



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