

## HELPING LEGIS GROUP INCREASE EFFICIENCIES, ENHANCE REVENUES

Director and Chief Operating Officer at Legis Group, Patricia White understands the fundamental role that technology plays within the organization. Senior team members at Legis had previous experience with the service Linedata could provide and together they felt this was the optimum system to implement to achieve the company's objectives.

“We needed an **internationally recognised fund administration system** and determined that Linedata has always been a dominant system provider used in the offshore jurisdictions by the largest fund administrators. Senior members of the Legis team who had significant experience with Linedata recommended the **excellent support levels and system security** that could be offered. Other systems we investigated had fixed, hard-coded functionality that was very difficult to add to or modify, and restricted the reporting capability” said Patricia.

The implementation of the Linedata system has enhanced Legis’ ability to meet its clients’ requirements and has enabled the company to win and service new business they could not have considered before the system conversion.

*“Using Linedata’s MShare system, the time taken for what were previously very labor-intensive manual processes has been reduced significantly.”*

## SUB-HEAD: A MARKET LEADER WITH FLEXIBILITY

Patricia said that Legis needed a system that was a market leader, which allowed the Group to expand its reach in the types of funds the company could service. A major financial commitment for Legis, they reviewed all potential options, and although service costs were comparable, Linedata stood out amongst the crowd.

“Linedata has provided Legis with a number of efficiencies, but the most important factor has to be the time we save now that we have this system in place,” said Patricia.

“Previously we used a spreadsheet programme to process fees on the shareholder recordkeeping side, in particular front-end and trail fees, said Patricia. “ Now, using Linedata’s MShare system, the time taken for what were previously very labor-intensive manual processes has been reduced significantly.”

Patricia said that a number of functionalities of Linedata’s MFact system were having a positive impact for Legis.

### BUSINESS SITUATION

In early 2008 Legis Group was facing a number of challenges with its existing system service provider. Legis provides comprehensive administration services to funds and their management companies, so management knew it would need an internationally recognized platform used by other major fund administrators.

Headquartered in Guernsey, Legis provides services to funds and other investment vehicles domiciled in a wide variety of offshore locations. With thirty years of experience, Legis provides multi-jurisdictional fund, corporate and trust structures alongside supporting administrative services to institutional and private clients.

### SOLUTION

Legis implemented Linedata Services’ comprehensive back-office solution, which includes the award-winning, fund accounting platform MFact, and the MShare shareholder accounting system. Linedata Services’ solution was already in use with several large global administrators, and offered a level of trust to Legis’ clients. Linedata also provided a strong fit because it could enhance efficiencies within Legis, improving margins and helping the firm diversify the types of business it could service.

“One basic function within MFact fund accounting is the auto-price feed. Before using this service, every single price was keyed in manually, so automating this process has created obvious time savings,” Patricia said. “Automatic stock reconciliation by fund group is also hugely beneficial, as illustrated with respect to a multi-class (20) fund where a fully automated stock reconciliation now takes place.

“We are working with a market leader and therefore we can talk confidently about our system when we meet potential clients.”

“We account for multi share class funds within fund valuations, something our previous system could not support. Now we are able to produce one valuation with the multi share class breakdown which again saves time – this also applies to multi currency share classes,” Patricia said.

Additionally, MFact’s memorised reporting function allows report settings to be reused, to produce and email batches of reports at the press of a button; it is used extensively for distributing fund valuations and supporting documents. The investment restriction module enables the company to run checks from MFact that the fund is operating within its investment restriction parameters, negating the need for manual intervention and reviews.

## SUPPORT + RESPONSIVENESS = EXCELLENCE

“Support staff at Linedata are recruited from a fund administration background and therefore they have an excellent comprehension of the problems and issues we may need to resolve,” Patricia said. “This is evident when communicating with our team.”

“Many other service providers adopt an onerous approach to client support, which can include completing lengthy forms and necessitating pre-authorisation of each support task before assisting us. This is not compatible with the deadline driven fund environment in which we work” said Patricia.

Legis has worked with Linedata to develop solutions; Linedata’s system is continually evaluated for enhancement opportunities, resulting in enhanced functionality with each new release. In line with these developments Linedata consistently works to integrate new functionality into its solutions on an ongoing basis which has impressed the fund administrator.

“To date Linedata has hit all of its deadlines for implementation time and budget restrictions. We have been able to develop relationships with almost all of the people we work with at Linedata, as there haven’t been many staff changes within the support teams” said Patricia.

### KEY BENEFITS

- Expedited, No-nonsense Customer Support
- Strong Technology Partnership
- Personalised Service from Senior Linedata Technologists

### KEY STATISTICS

- 37 Clients Using MFact and MShare in Northern Europe
- 160 Clients Using MFact or MShare Globally
- Average client age over 6 years



## HIGHER QUALITY DRIVES INCREASED REVENUES

The team at Legis believes that its strong relationship with Linedata has had a considerable effect on the organisation's ability to win new business.

"We are working with a market leader and therefore we can talk confidently about our system when we meet potential clients. Linedata can support our sales effort by putting experts in front of prospective clients to explain the technology behind their service," Patricia said.

'In today's economic climate, the reality is that sponsors are still struggling to raise funds. Most of the funds that are launching are smaller funds with higher volumes. Growing the business is all about creating efficiencies for Legis. There are certainly funds which would not have been cost efficient for Legis to take on before the conversation to Linedata's system, but now thanks to this service we can.'

Patricia noted that Legis has received excellent feedback from clients and prospects in terms of the reports the organization can produce and the service they can provide. As they are able to be more flexible in terms of the range of funds they can service, Legis are winning new business.

"With our excellent fund team and systems in place we are building a reputation for excellent service levels," said Patricia.

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