



Overview

Radica

Solution for corporate actions processing

More information at
<http://www.corero.com>

"Paper based, difficult to manage, labour intensive, open to discrepancy". These are now well known phrases that have been heard many times to describe corporate actions processing. Historically, there has been reluctance by firms to take the step forward to install a solution completely free from paper and manual intervention, in what is a highly complex area of any financial markets business.

Now, with mature corporate actions processing solutions such as Radica CAPS, this is recognised as an area that is "tailor-made" for automation, where excellent rewards can be achieved in exceptionally short timescales at acceptable cost.

Proven to effectively streamline current corporate actions processes through efficient control and workflow management, Radica CAPS is a functionally rich processing solution.

Flexible and scalable, the modular design covers a comprehensive range of corporate action processing requirements, from the electronic capture of event notifications, through the processing of election decisions, to delivering transformed positions, all in a true "straight through process", that is auditable, compliant, electronic and paperless.

In addition to core corporate action processing, Radica CAPS incorporates additional modules to cater for all types of specialist processing including further functionality to cover stock dividend arbitrage and manufactured overseas dividends (MOD's).

Radica CAPS empowers internal decision makers, remote decision makers and clients to access, action and communicate their voluntary election decisions across the web using a secure extranet. This web portal also provides a unique view into the "golden record" for the event, allowing for an informed investment decision. This, together with configurable alerting and extensive exception handling capabilities, takes client service to another level which, by today's standards, provides a real competitive edge.

A wealth of experience

Unlike a lot of technology firms, Corero is staffed by market professionals who have many years of direct experience of working in the financial markets. Our aim is to build long term relationships with our customers, and to continue to deliver added value to their business through the application of technology and related services.

Our focus, on a few specific financial processes allows us to build a deep knowledge of customers strategies and changes in market conditions. This feeds into our software development process, ensuring that we design, build and deliver software that continues to meet the needs of our customers for many years.

Unrivalled depth of functionality

The Radica solution for corporate actions processing provides you with a platform that allows you to automate your corporate actions process in a way that suits you, whilst maintaining tight control over costs and gaining tangible return on your investment in a short time frame.

Corero Application

Radica CAPS

Supported Databases

Microsoft SQL Server

Operating Systems

Microsoft Windows

Desktop Applications

Microsoft Office
 Microsoft Outlook
 Microsoft Explorer

Architectures

Enterprise

The system can be delivered in phases using the following modular approach:

CAPS Data Capture module collects corporate action information from various external sources such as data vendors and custodians and matches them together to provide a unique "Golden Record". This module also captures all static information from the customers' settlement and accounting engines needed to process the actions including security static, client static and open trades.

CAPS Exception Management module includes Data Scrubbing and Reconciliations. Data Scrubbing provides a checking facility to ensure any discrepancies of inbound information about the corporate action is presented to the analyst or overridden using tolerances and priorities.

Reconciliations alerts the analysts if an action has a holdings break between the depot and the aggregate breakdown, and the checks positions back to zero for sell-side.

CAPS Diary module displays the individual corporate actions or golden records. These contain all the information from the inbound sources including data vendors, custodians, counterparties, clients, securities etc.; a unique reference "Bible". The diary shows the workflow of corporate action throughout its entire lifecycle. Further analyst information can be added and noted throughout. The Diary also holds all alerting information to notify analysts of pending tasks and escalate where necessary. The audit trail is recorded at event level to ensure compliant operations.

CAPS Notify Client, user and agent notifications can be managed, created, sent, and templates modified either manually ad-hoc or using notification management rules, utilising letter, fax, email or CAPS' unique Election Management Portal (EMP) for web elections. EMP empowers decision makers with a web portal giving them a view into the golden record and allows them to make elections in real time back to the corporate action analysts.

CAPS Process module handles the entire straight through processing (STP) as well as managing all the rules required for enabling STP, Data Scrubbing, Notification, EMP etc. Entitlement calculations are forward-projected, based on the options available for the event, and take into account the event type and position type to enable 100% accuracy for more complex situations like special trades and stock lending positions. CAPS Process also transforms and books new positions and trades post event in configurable trade files to enable easy outbound STP processing.

About Radica CAPS

Radica is Europe's leading software system for corporate actions processing. It addresses the needs of asset serving operations for the global banking and securities sector. It fully automates the life-cycle of corporate actions, including taxation and new issues and placings. Radica electronically captures event notifications and processes election decisions in a straight through processing (STP) environment. Auditable, compliant and paperless, it substantially reduces operational risk and transaction costs.

Radica is designed for a global market and can address the needs of financial institutions in Europe, North America or Asia Pacific.

Corero Systems Limited

17-29 Sun Street
 London
 EC2M 2PT
 Tel: +44 (0) 20 7392 1300
 Fax: +44 (0) 20 7392 1301

Corero Systems North America Inc.

330 Madison Avenue
 New York
 NY 10017
 Tel: +1 646 495 5018
 Fax: +1 646 495 5009

fmsales@corero.com
<http://www.corero.com>

© corero systems limited, 2007