

## Case Study

### Action – Regulatory requirement to provide investors with portfolio statements

Skandia is a leading provider of long-term savings products with a range of innovative solutions for pensions, investments and protection. The company was bought by Old Mutual who also owned a company called Selestia Investment Solutions. It was decided that both of these companies would sit under the larger and better-known Skandia brand. The data and communication processes of Selestia had to be integrated with Skandia, which has an obligation under FSA guidelines to provide continuity in terms of communications for these clients.

### Objective

After completing several successful projects for Skandia over a five year period, they approached Matrix-Data Solutions to create client portfolio statements based their statement templates which had to include both existing Skandia clients and those that were previously with Selestia. In order to achieve this Matrix-Data Solutions had to design and build a database to store the customer data, produce aggregated transactional data for full and summary statements and generate the PDF files and manage the distribution of the statements to Skandia's customers and their financial intermediaries

### Solution

Matrix-Data Solutions worked very closely with Skandia in order to determine both their initial and on-going requirements. We undertook detailed data analysis of the transactions data that they supplied to us in order to determine how this would be represented within the statement. Knowing that the data and mailing requirements would be needed on a bi-annual basis, Matrix-Data Solutions wrote bespoke software to process the supplied data and create the PDF files of the statements. We produced two sets of PDF statements for each investor; one detailed statement for web downloads that includes Skandia's branding and a summary statement for printing which is posted to the customer. Matrix-Data also mailsorted the information in order to obtain postage discounts.

It is required that both the investor and their financial intermediary receive this information. In many cases a single intermediary will have multiple clients with holdings in a Skandia product. The information is cross-checked against the intermediary records and they receive a single pack containing information relevant to all of their clients, further reducing Skandia's postage costs.

### Result

We delivered a business-critical system to a key industry player on time and within budget which enables Skandia to continue to fulfil one of their regulatory requirements. We continue to produce statements for Skandia every six months. The bespoke software solution that we developed and the attention of one of our Account Managers means that the entire process from the receipt of transactional data, and the processing of the PDF files to the statements being dispatched to both the clients and their intermediaries is now completed in a matter of days.