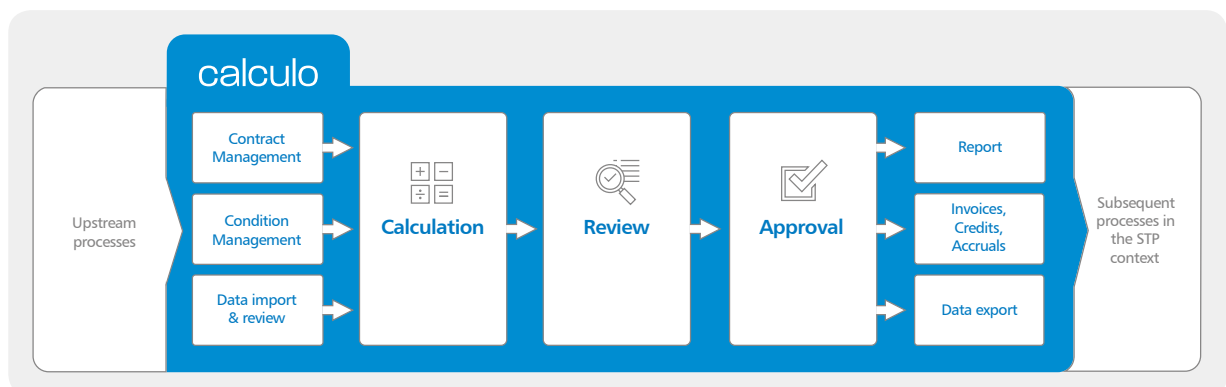


calculo – efficiency and transparency in an automated billing process

99 Billing as a process includes all client billing that the bank or asset manager performs. For clients such as institutional investors who have an individually managed portfolio, fees are charged for all asset management services used. The client portfolio is based on different asset classes and may include securities (funds and equities), currency balances or structured products.

calculo creates efficiency and transparency in the billing process for all types of commissions, such as performance fees, management fees, all-in fees, minimum/maximum fees or manual bookings. The types of fee are applied individually or in combination. The billing process covers all the steps from the maintenance of the contractual conditions until the periodic accrual calculation or billing.

Faster, more reliable, more effective



Out-of-the-box features and benefits

- ✓ All major calculation methods available (e.g. month-end holdings, daily holdings, holdings at period end, average holdings, etc.).
- ✓ All common usages preconfigured in the system (30/360, actual/actual, actual/360, actual/365, business day/business day) including taking multiple bank holiday calendars into account.
- ✓ Flexible billing periods (monthly, quarterly, half yearly, annually). Deviations from calendar periods configurable.
- ✓ Freely definable contract periods per mandate and fee type.

“ The combination of configurable standard functions and customised adjustments allows the entire billing process to be tracked in a uniquely efficient way. ”

Reference projects

Bank Vontobel: Billing

Vontobel calculates complex fees using automation for over 100 institutional investors with calculo. VAT payers Shares are calculated individually. In addition to master data and transaction data, transactions, exchange rates, fees and accounting documents were integrated flexibly and audit-proof, transparent client reporting established.

Credit Suisse: Mandate billing

The bank was on request offering customers different flexible fee models for the discretionary mandates it looked after. Management, minimum/maximum and performance fees were charged in various currencies and different asset classes. The bank charged volume, product and minimum/maximum fees for a high number of incoming advisory mandates. For our client we implemented a highly-automated solution in order to manage and bill mandates more efficiently.

Sowatec AG

Mattenstrasse 14
CH-8330 Pfäffikon ZH
T +41 44 952 55 55

Out-of-the-box features and benefits

- Multi-currency capability universally available.
- Calculation of minimum or maximum amounts across some or all portfolio fees. The minimum or maximum amount may be applied pro rata or annually.
- One-off payments, integrated into the periodic billing or individually with free input of client texts.
- Audit proof, configurable approval process using the principle of two sets of eyes.
- Reproducibility of all historical invoices of a contractual partner at a detailed level at any time.
- Traceability of change history at all times

Special Features and examples for customisations

- Triggering the billing and accrual processes via external workflow management tools
- Automatic configuration of investment mandates in calculo
- A flexible system which can be easily customized by the superuser (modifying the basic data sets (such as data models, master data records and reference data); the interface can be adapted as required, changing the structure of fee schedules)
- Suitable for any size of business, because the gain in efficiency allows a greater volume of processing

calculo as Software as a Service in cooperation with KPMG Services Luxembourg

calculo is also available as a web based SaaS and PaaS solution. It will enable Luxembourg based customers to benefit from the full functionality of a software that is customised to their specific requirements, without the need to maintain infrastructure in-house. The software will be hosted by KPMG Services, a CSSF certified service partner, who can guarantee a 24-hour service, seven days a week.