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Equity Trustees implements Calastone's network service

Listed financial services company Equity Trustees Limited has streamlined its unit registry administration capabilities with the implementation of Calastone's global fund transaction network service.

Calastone's service will allow Equity Trustees to automate the majority of its fund transactions, significantly reducing its use of traditional trade notification methods, and improving efficiency and cost for both the business and its clients, says Travis Goudie, General Manager of Fund Operations at Equity Trustees.

"Previously, our processes to trade with platform operators were manual, usually via fax transmission. We estimate that the new system will reduce the use of these manual transaction processes by as much as 60 percent of our unit registry traffic.

"This will make the process significantly simpler and more efficient for platform operators, who will no longer need to manually prepare and fax their trades on a daily basis," said Mr Goudie.

The move to utilise Calastone is part of a broader operations development and upgrade for Equity Trustees over the past few years, designed to achieve ongoing efficiencies and scale.

Ryan Bessemer, Equity Trustees' Chief Operations Officer, said that it is a further stage in the ongoing evolution of the business's systems and capabilities.

"This is another step in our continued investment in people, process and systems, and we now consider our unit registry offering to be at the top of the market in maturity, capability and competitiveness.

"It uses the latest technology, from CXi Software Pty Ltd, to deliver real-time, seamless integration to the Calastone network and guarantees immediate straight-through processing of all accepted instructions to Equity Trustees unit registry platform.

"Our aim is to scale our registry and custody capability in Australia to become a service provider who can offer tailored and holistic services to both the boutique and top-end financial services institutions," Mr Bessemer said.

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Trusted since 1888, Equity Trustees Limited helps with the financial and emotional challenges of preserving, growing and transitioning wealth between generations. It provides a range of financial services to corporate and private clients including Wealth and Asset Management, Estate Planning and Administration, Philanthropy, Superannuation, Aged Care Advice and Placement.

Equity Trustees is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Kew, Sydney, Brisbane and Perth.

Equity Trustees Media Release



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