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Equity Trustees boosts oversight capability with global FinTech solution

Equity Trustees has adopted a technology solution to further boost its professional funds governance capability.

“As Australia’s leading provider of Responsible Entity services, we know that to maintain our lead we need to adopt the best solutions to ensure we can adapt to an ever-changing regulatory environment” said Harvey Kalman, Executive General Manager, Corporate Trustee Services (CTS), Equity Trustees.

The solution, pControl Oversight, is supplied by the Milestone Group, provider of managed technology solutions for the global investments industry.

“Our fund manager clients here and overseas engage us because they can be confident we are constantly looking to invest in way to strengthen our oversight functions and bolster scalability and compliance capabilities. A technology solution with a global pedigree and a market leading reputation is a match for us and our clients globally,” he said.

pControl Oversight provides a robust fund oversight framework for CTS’ clients and a scalable infrastructure for Equity Trustees to expand its ability to offer oversight services where it is acting as the responsible entity.

It enables CTS to automate the collection of clients’ fund data from multiple custodian, registry and fund administrator sources, and to select from a library of market standard checks that independently verify both the data and the unit price or product valuation.

Mr Kalman said: “We’ve experienced significant growth in our trustee services business for fund clients, which includes taking on the responsible entity role for the funds. To support this, and as a part of our strategy of providing market leading oversight services to clients, we wanted to standardise and automate the oversight function to create scale and boost controls across global jurisdictions.”

Geoff Hodge, CEO of Milestone Group added: “We are delighted to add Equity Trustees to our global community of Oversight clients. The global regulatory landscape continues to evolve at a rapid rate, causing firms to place an even higher focus on effective oversight of outsourced operations. Having been pioneers of the automation of oversight, we are able to support Equity Trustees with the broadest jurisdictional coverage and most comprehensive set of standard controls currently available.”

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About Equity Trustees

Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for fund managers.

Equity Trustees Limited (ABN 46 004 031 298) AFSL 240975 is a subsidiary of EQT Holdings Limited (ABN 22 607 797 615), a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane and Perth.

About Milestone Group

Milestone Group is a specialist global provider of managed technology solutions for superannuation/pension funds, institutional investors, asset managers, trustees, administrators and life companies. pControl is an advanced technology platform designed to enhance business capability to support today's increasingly complex investment structures and related data and business processes. pControl Oversight provides a robust and transparent environment to apply market standard and tailored checks to ensure the integrity of externally produced unit prices, NAV's and product valuations.