

Innovation in Superannuation achieving operational excellence



AI AND MACHINE
LEARNING



DATA
TRANSFORMATION



OPERATIONAL
SCALABILITY



SUPERS
CONSOLIDATION

Optimising operating models by leveraging the latest technologies and deployment options

Australia's superannuation industry plays a critical role in the delivery of retirement incomes for its members. Supers also contribute to the Australian economy through their investment activities of superannuation assets. It is critical that registered superannuation entity licensees (RSE), regulators, members and other interested stakeholders have access to high quality, consistent data to deliver outcomes to their beneficiaries, as well as provide timely, reliable investment performance information for stakeholders and accurate, granular data to the regulators.

With over four decades of experience, SmartStream has become a trusted partner that delivers automation and control to 70 of the world's top 100 banks, capital markets, participants, fund managers, buy-side firms and corporations. SmartStream solutions use the most advanced technologies to help customers realise their digital strategies and create leaner post trade operations, allowing them to meet today's, and tomorrow's challenges with confidence.

SmartStream's solutions and services span the transaction lifecycle and incorporate the latest AI and machine learning technologies. These can be accessed in a variety of ways, for example, via APIs and micro-services, or deployed as managed services and cloud environments.

Data Reconciliations

To promote efficiency, reduce overheads and to better control risk, superannuation firms are seeking a single tool to manage all reconciliations across the organisation. Companies are keen to respond to regulatory change but without the need for time-consuming, expensive IT projects. We recognise the importance of addressing critical gaps in the current reporting framework and have some of the most advanced AI-based solutions for data reconciliations that help you address the cost and complexity associated with implementing the level of granularity being sought as part of APRA's data strategy.

Also, the significant increase in mergers and acquisitions activities across Supers introduce new challenges around inter-system reconciliations, and particularly for merged entities integrating disparate data sets. A key differentiator is for Supers' to have a robust operational control and risk framework in place.

TLM Reconciliations Premium is a single, reconciliations-agnostic solution. It incorporates industry best practices in pre-configured business process for multiple reconciliation types, creating a highly scalable transaction processing environment, flexible enough to cope with changing market and regulatory demands. A powerful matching engine and integration exception management capabilities deliver the highest possible match rates and ensure any failed transactions are escalated, repaired and returned to the process flow.

Fees and Expense Management

SmartStream's TLM Fees and Expense Management solution facilitates the understanding, measurement, and optimisation of transaction fees. It does this through the adoption of industry standards and complex performance driven rate cards to categorise and calculate fixed and complex variable fees structures.

We enable Supers to further leverage the APRA Superannuation Data Transformation (SDT) initiative, with data-driven decision-making to enact cost management strategies, enable dynamic service pricing, realise savings across all expense types, including variable expenses, and achieve greater operational efficiency.

Intraday Liquidity and Stress Testing

With a backdrop of increasing costs associated with regulation and compliance, Supers need to take advantage of innovations in computing capabilities. SmartStream uses predictive analytics as the next frontier for its TLM Cash and Liquidity Management solutions. It offers the potential for Supers to improve forecasts based on historic trends, define liquidity buffers, have a real time view of liquidity monitoring and apply granular bottom up analysis to demonstrate how they would fare under scenarios that would stress their liquidity.

Corporate Actions

SmartStream's TLM Corporate Actions enables Supers wishing to dramatically improve their corporate actions lifecycle management processes and to reduce costs. Firms are now looking to standardise and automate corporate actions processing as the next step in their transformation, and are also seeking to accommodate market practices in a systematic way across the complete event lifecycle. High levels of automation have become accessible in the corporate actions' arena, creating smarter ways to mitigate risk process and refine the operational business processes.

Business Process as a Service

The APRA Superannuation Data Transformation (SDT) initiative is a multi-year initiative to introduce heightened transparency, improve industry performance and members outcomes. In phase one, the APRA requires RSE licensees to align with reporting standards to cover high priority, yet granular data, in relation to all products, while ensuring good quality and consistency.

SmartStream's Business Process as a Service (BPAAS), is supported by best-of-breed technology, as well as industry-defined processing and calculation logic. It also benefits from a global operations team that runs standardised processes, incorporating provider and client defined service parameters. Our blend of resources produces a level of service which allows Supers to use our BPAAS to manage mandatory APRA reporting requirements strategically, thereby reducing the total costs of operations and enabling firms to focus on core business.

Summary

Superannuation funds need to drive innovation forward, while maintaining control and managing costs. Many firms are now looking to optimise their operating model, through managed services. This approach allows firms to leverage technology and expertise know-how from trusted business partners with specific technology expertise, freeing them to focus on critical asset management operations, that which an increasing number of firms prefer to handle internally.

About SmartStream

For more information visit:
smartstream-stp.com

SmartStream is a recognised leader in financial transaction management solutions that enables firms to improve operational control, reduce costs, build new revenue streams, mitigate risk and comply accurately with regulations.

By helping its customers through their transformative digital strategies, SmartStream provides a range of solutions for the transaction lifecycle with artificial intelligence and machine learning technologies embedded – which can also be deployed in the cloud or as managed services.

As a result, more than 2,000 clients – including 70 of the world's top 100 banks, rely on SmartStream Transaction Lifecycle Management (TLM[®]) solutions to deliver greater efficiency to their operations.