

PURPOSE

The Working Group's purpose is to research the key challenges and issues that continue to impact the Asset Servicing area with the aim of providing best practice guidance for existing services as well as proposing alternative business models. Through these improvements and fundamental change propositions, the Working Group can assist the Securities Services industry in adopting more accurate, efficient and cost-effective Asset Servicing arrangements.

Asset Servicing Working Group

Working Group Co-Chairs:

- Ann-Marie Bria, DTCC
- Stephen Ridley, Broadridge

79 Working Group Members

36 ISSA Member Firms Involved

Asset Servicing covers a diverse group of business areas including corporate actions, income processing and proxy voting.

In scope topics for 2023 are:

Asset Servicing – Corporate Governance

Asset Servicing – Technology Enablers

CORPORATE GOVERNANCE

Scope

Corporate governance is becoming increasingly important to investors. Within the Asset Servicing arena, governance events – such as Proxy Voting and Class Actions – involve operational processes that are highly manual, inefficient and costly. This subgroup will explore opportunities to improve the current processes through revised practices and automation in order to optimize the effectiveness, timeliness and accuracy of the service offering whilst taking into account key influences such as, but not limited to, regulation.

Key Deliverables

- An industry survey on operationalizing corporate governance looking at how assets are governed, what challenges are faced and potential solutions to ensure good governance
- A report outlining the current challenges faced in the Proxy Voting and Class Actions space as well as potential solutions covering both tactical and more fundamental solutions

TECHNOLOGY ENABLERS

Scope

This subgroup will investigate the potential for utilizing technology, such as APIs, to improve operational processes in Asset Servicing. Validation of the technology's potential will be achieved through a number of key use cases, including governance events and complex corporate actions.

Key Deliverables

- A summary of potential different technology options that could be used to improve the operational processes in Asset Servicing
- Confirmation, through taking a number of use cases, of which options could be viable solutions