

Segregated Client Sub Accounting

A real-time financial solution

A flexible, comprehensive sub accounting platform

Clareti Virtual Accounts is an end to end solution that creates significant financial and operational benefits for both the bank and the customer. The solution puts the customer in control of the accounts it needs to open to segregate client funds whilst minimising the number of real bank accounts that it holds with it's bank. In many cases the client can pool funds into a single account and better manage funds and allocate interest returns to the client accounts.

Institutions involved with client monies are familiar with the burdens of client money regulations and the overheads associated with compliance. Banks liquidity managers are striving to build cash balances and need innovative ways to attract significant deposits from large institutional clients. Gresham's Segregated Client Sub Accounting solution provides banks with an accounting solution that their clients can access that can be integrated end to end from the clients core business systems through to the bank's accounting and payment systems. This ensures clients are also able to benefit from substantial process automation. Flexible pricing enables the bank to offer their clients "soft-dollar" payment options that ensures the deposits acquired are sticky.

Who needs this solution?

Any bank with institutional customers dealing with client monies e.g.:

- Law firms.
- Stockbrokers.
- Insolvency practitioners.
- Accountants.
- Fund managers.
- Professional associations.
- Care homes.
- Property management.
- Savings clubs.
- Credit unions.
- and more...

Benefits to the bank?

- Cost effective.
- Time saving.
- Scalable.
- Reduces numbers of accounts.
- Straight through payment processes from clients
- Increased liabilities.
- Larger share of client wallet.
- Integrated solution creating sticky client relationships.

What are the benefits to the banks client?

- Complete control over set up and management of their client accounts.
- Automated real time processes.
 - Payment processing
 - Reconciliation
 - Reports
- Multi currency account capability.
- Enables faster and more accurate investment decisions.
- Efficiencies through straight through processing.
- Improves customer service.
- Automated interest allocation.
- Compliance with client money regulations.

Features of the service

- Segregation of client funds.
- Full sub accounting system.
- Simple or complex virtual accounts structures.
- Flexible interest structures and automated allocation.
- Payment integration, e.g. ACH, RTGS, SWIFT, cheques, book transfers.
- Automated reconciliation between sub-accounts and real bank account(s).
- Real time balance and transaction updates.
- End to end integration between existing core business systems and bank.
- Web based system with white labelling options.
- Multi jurisdiction Tax reporting capability.

Further information

For more information on how Clareti Virtual Accounts can help your company visit www.gresham-computing.com or you can email us at info@gresham-computing.com

Alternatively you can contact our offices directly.

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