

Challenge

Reconciliations are a fact of life for most organizations. A rapidly evolving business environment creates dynamic and fast-paced challenges for Operations teams tasked with matching and reconciling data. Companies need intelligent solutions that can quickly and accurately combine and match transactions, provide greater visibility of errors and eliminate manual data processing.

NAV reconciliations have become increasingly time-consuming. Scaling and maintaining a high-quality reconciliation is difficult as clients, portfolios and custodians are added. Data is often siloed across systems and files, and staff spend countless hours collecting, cleaning and mapping custodian data. Meanwhile, skilled resources are being diverted away from more value-added activities.

Business outcomes

DELIVER BUSINESS AND CLIENT VALUE

Solvexia is an intelligent, process-centric application that combines advanced data processing and matching with powerful workflow to reduce the time required to complete your reconciliation 100x faster.

The solution improves staff productivity by matching cash balances and transactions in seconds and intelligently routing exceptions to staff for review, correction and approval. Solvexia also provides advanced visualizations to augment and enhance the reconciliation, making it easier and faster to perform investigations.

DEMONSTRATE GOVERNANCE, FINANCIAL CONTROL & VISIBILITY

Solvexia NAV and Holdings Reconciliations provide transparent processes and workflows for each reconciliation while decreasing errors by 98%. Solvexia enables users to provide assurance to key stakeholders about the implementation of control and audit measures by embedding review and sign-off into the process. The quality of data is increased through consistent and transparent processing, making investigations into errors easier and faster.

Reconciliations are performed using an industrial strength cloud-based data engine that processes over 1 billion transactions per month. Executive level dashboards provide clear visibility of the status of every reconciliation along with the ability to integrate to other data sources and produce highly customized reporting and analytics.

SCALE

Scale is introduced by ensuring any growth in client, portfolio or custodian volumes is catered for without requiring extra resources. In addition to transforming just your NAV and holdings reconciliation, we drive efficiencies and optimization in other core areas such as rebate and commission calculations, accounts payable reporting and regulatory submissions. There are over 250 unique finance applications running on the Solvexia platform today.

Solvexia delivers unlimited extensibility by integrating any type of data (internal and external, financial and non-financial) to drive more value for your company. This minimizes the total cost of ownership (TCO) by leveraging a secure, industrial-strength, cloud environment. We see customers achieve a positive ROI in 6-12 months.

**100x
faster**

run your reconciliations
100x faster

98%

decrease errors
by 98%

**6-12
months**

positive ROI in
6-12 months

Features

- Unified data platform**
 Automatically combine and enrich data from all your systems.
- AI-powered smart matching**
 Reconcile complex, one-to-many and many-to-many scenarios.
- Data persistence**
 Eliminate timing differences in transactions and improve investigations.
- Big Data engine**
 Reconcile millions of transactions in seconds.
- Executive dashboards**
 Communicate the status through rich and beautiful dashboards.
- Transparent processing**
 Ensure consistent reconciliations, error traceability and audit trails.
- Data connectors**
 Connect to and reconcile data from all your systems, databases and files.
- Actionable insights**
 Investigate and collaborate on exceptions via workflow and approval processes.

Solvexia NAV and Holdings Reconciliation Dashboard

Executive Dashboard

Unlimited Scale

Audit Trails

Remove Key Person Dependency

NAV Reconciliation Dashboard

NAV - Daily BPS Impact

NAV - Quantity and Market Value by Day

NAV - Reconciliation Results

Status	Instrument	Fund Value	Custodian Value	Variance
▲	Apple Inc	0.00	1,232,016.18	-1,232,016.18
▲	Amazon.com Inc	984,427.31	0.00	984,427.31
▲	Tesla Inc	132,341.80	136,122.99	-3,781.19
▲	PepsiCo Inc	46,832.60	46,832.96	-0.36
▲	Costco Wholesale Corp	245,364.09	0.00	245,364.09
▲	Cisco Systems Inc	204,199.60	0.00	204,199.60
✓	Microsoft Corp	60,726.90	60,726.90	0.00
✓	Alphabet Inc	818,140.01	818,140.01	0.00
✓	Broadcom Inc	300,159.83	300,159.83	0.00
✓	Adobe Inc	189,613.92	189,613.92	0.00
✓	Comcast Corp	42,943.24	42,943.24	0.00
✓	Intel Corp	173,407.60	173,407.60	0.00
✓	Starbucks Corp	295,679.83	295,679.83	0.00
✓	Moderna Inc	72,563.90	72,563.90	0.00



Insignia Financial transforms custody reconciliations—saving days each month

CHALLENGE

Insignia Financial's Fund Operations team must reconcile the company's General Ledger (GL) with data from their custodian. This task is vital for ensuring portfolio balances in the GL are accurate and for the credibility of downstream reports.

The team relied on a spreadsheet-driven process with staff using a different spreadsheet to prepare a reconciliation for each of the company's 80 portfolios. This was proving to be a burden, taking around two days each month. There were slight variations in how each of the portfolios were reconciled and concerns about human error and the inability to scale.

SOLUTION

Insignia Financial created a centralized 'rules' table in Solvexia to map data from each portfolio into a common set of reconciliation accounts.

Solvexia ingests data from the custodian and the GL, validates the source files to ensure high quality input data, maps the data to a reconciliation account using the rules table, generates exceptions for mapping issues, and produces a summary and detailed reconciliation report for each portfolio.

1.5 – 2 days

1.5 – 2 days saved each month

80 portfolios

reconciliation of 80 portfolios

4 weeks

initial solution delivered within 4 weeks

"Using Solvexia we are now able to reconcile our General Ledger more quickly, freeing our staff so they can deal with more value-added functions."

Steven Sorraghan, Head of Fund Operations

Read full story

About Solvexia

Solvexia is a low-code platform that automates spreadsheet-driven data preparation and manual processes. Finance and Accounting teams choose Solvexia to unify data from systems and spreadsheets and automate their processes without involvement from IT.

You can leverage Solvexia to automate hundreds of processes for your company, including reconciliations, revenue and expense reporting, regulatory compliance, rebate management and much more.

OTHER Solvexia RECONCILIATION APPLICATIONS

- Accounts payable & receivable reconciliation
- Bank reconciliation
- Cash allocation reconciliation
- Credit card reconciliation
- Inter-company & inter-system reconciliation
- NAV & holdings reconciliation
- Payment reconciliation
- GL account reconciliation

OUR SOLUTIONS

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