



North Capital Private Securities Announces New Ability to Offer Escrow Services

Escrow Services for private placements and RegCF now available through North Capital Private Securities

SALT LAKE CITY, UT, USA, December 2, 2016 /EINPresswire.com/ -- North Capital Investment Technology, Inc., a provider of technology software and services to funding platforms, broker-dealers, and other financial intermediaries, announced today that its wholly-owned broker dealer, North Capital Private Securities ("NCPS"), is now offering [escrow](#) services to issuers, broker dealers, and funding platforms. NCPS recently received FINRA/SEC approval to become a self-clearing broker-dealer. This enhanced status allows NCPS to begin offering escrow subject to compliance with SEC Rule 15c2-4 of the Securities Exchange Act of 1934. NCPS also is approved to offer escrow services to registered funding portals that require a qualified third party to hold customer funds in connection with Regulation Crowdfunding offerings.

"We are pleased to expand our capabilities to support the explosive growth of private securities markets," said Craig Goos, President of North Capital Private Securities. "This new capability helps us realize our goal of making private markets more accessible and more efficient through the application of technology." NCPS plans to offer escrow and enhanced payment services in connection with its affiliate's TransactAPI, Marketplace, and DirectInvest offerings.

"Since the passage of the JOBS Act, FinTech and RegTech have begun to transform private markets, expanding the number of offerings, lowering investment minimums, and reducing transactions costs," said Jim Dowd, CEO of North Capital. "Becoming a self-clearing broker-dealer enables us to extend our capabilities beyond the offering and transaction process, through to custody and clearing." According to Dowd, traditional financial firms have been slow to react to the changes ushered in by the JOBS Act, but startup firms have built new technology to capitalize on it. "The next opportunity is for this technology to transform established private markets. It's already started," he said.

NCPS's decision to become a self-clearing firm was dictated by client needs, according to CFO Stephanie Holt. "Our clients demand a quick turn around time, absolute accountability, and a high level of service," said Holt. Creating an internal [escrow and payments](#) capability was a natural and logical progression for NCPS. "We plan to roll out a full custody solution in 2017," said Holt.

North Capital Investment Technology offers SaaS solutions to facilitate the offering, transaction, settlement, and compliance management of private securities offerings. NCIT's TransactCloud services are utilized by funding platforms, broker-dealers, fund managers, and other issuers of private securities. NCIT's wholly-owned subsidiary, North Capital Private Securities, a registered broker-dealer and member of FINRA and SIPC, is a market leader in the origination and distribution of private securities.

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