

Lumi and Proxymity Collaborate in Successful Pilot in Belgium

Lumi announces successful completion of the Elia Group EGM on 8/11/2019, a pilot borne out of a collaboration with the Citi developed ProxymitySM Platform.

LONDON, UK, November 18, 2019 /EINPresswire.com/ -- Lumi has announced the successful



completion of the Elia Group Extraordinary General Meeting on November 8th 2019 as a pilot borne out of a collaboration with themselves and the Citi developed ProxymitySM Platform. As a result of the collaboration the EGM benefitted from features such as voting transparency right through the custodian chain as well as post meeting vote confirmation.

It was great to be able to see the benefits of an automated platform handling the votes coming in from the investors and shareholders on the platform"

Elia

The Proxymity platform was available for investors and allowed them to vote up to market deadline, and at the same time gave Elia real-time confirmation of investor votes as soon as they were entered. These votes were then

seamlessly integrated into the Lumi platform for the live meeting, combining proxy votes with the in-room votes for instant, accurate results.

After the voting closed the full results were transmitted back through the Proxymity platform to close the loop, allowing vote confirmation to be directly available for both the issuer and the institutional investors. These features amongst others will help users to comply with the soon-to-be implemented revised Shareholder Rights Directive, aka SRD II, which will be enforced across all of the EU markets in September 2020. SRD II will apply to issuers, investors and intermediaries and does advocate the use of technology to help with compliance, so forward thinking platforms such as Lumi and Proxymity could be the key to helping many companies in the custody chain.

"It was great to be able to see the benefits of an automated platform handling the votes coming in from the investors and shareholders on the platform. This is not a luxury that we have had the benefit of before," said Elia.

"As Proxymity continues to gain momentum, we are pleased to support a growing number of issuers and investors on the platform and meet users' requirements for a simpler, faster and more transparent way of performing proxy voting," said Dean Little, co-founder of the ProxymitySM Platform, Citi. "We look forward to continuing to work with Lumi and other key stakeholders across the proxy voting ecosystem to deliver further efficiency and bring additional markets on to the platform."

"This is an exciting time. A number of trends are coming together to make it much easier for companies and their owners to communicate and take decisions. The key is to digitise as much as possible of the processes which surround the annual general meeting, before, during and after," said Richard Taylor, CEO of Lumi. "Working directly with Proxymity, we are able to build on our existing digital voting platform during the live meeting to offer a more comprehensive, integrated and transparent experience for the benefit of listed companies as well as their shareholders."

About Lumi

Lumi is the dominant player globally in the provision of software and real-time audience engagement technology to facilitate Annual General Meetings for Companies (whether listed or non-listed), Associations, Legislative Bodies, Membership Organizations and Partnerships.

Lumi provides software, hardware and services to help companies to register participants, provide live, secure polling, Q&A management services and relevant reporting. The proprietary technology platform works live in the room, entirely remotely or, as is increasingly common, a combination of both in the form of the hybrid meeting.

Following a successful MBO in 2017, backed by Vespa Capital, Lumi has continued to consolidate its market leading positions across the globe, as well as expanding both organically and through acquisition. For more information, visit www.lumiglobal.com

About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube: www.youtube.com/citi | Blog: <http://blog.citigroup.com> | Facebook: www.facebook.com/citi | LinkedIn: www.linkedin.com/company/citi.

About the ProximitySM Platform

Provided by Citi's Custody and Fund services business, ProximitySM is a pioneering, end-to-end proxy voting platform that directly connects the issuer and investor, yielding a more efficient, accurate and transparent voting process. The Proximity Platform is an enterprise-ready solution that provides real-time transparency, allowing instant amendment of instructions and much sought after confirmation that votes have been recorded at shareholder meetings. Eliminating manual input and interpretation of data, Proximity helps remove potential data corruption and reduces risk for all participants. Proximity, founded by Citi employees, Dean Little and Jonathan Smalley through Citi's D10XSM program, was named "Best Innovation in Service Provision" by Global Custodian. For more information, visit www.proximity.io

Kerry Leighton-Bailey

Lumi

+447788210446

[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2019 IPD Group, Inc. All Right Reserved.