

# PFS Announce Record 2019 & Advanced Functionality for first Major Upgrade of 2020

DOUGLAS, ISLE OF MAN, July 23, 2020 /EINPresswire.com/ -- With 19 new clients onboarded during 2019 alone, PFS is pleased to announce 2019 as another record year for continued growth of the company's client base, with the group exceeding growth targets for both license sales to existing clients and signing a record number of new clients.

Pacific Fund Systems was incorporated 20 years ago with one objective in mind; to build an all-encompassing, dedicated fund administration solution that would form the backbone of any fund administration service providers'

business, and our objective today remains the same. Every improvement we make is to support our clients in all that they must accomplish; helping them to navigate and automate the ever-increasing regulatory and market demands of an ever-evolving funds industry. We believe there is currently no better multi-functional market wide product that can compete head on with PFS-PAXUS, as a total, single fund administration solution that integrates fund accounting, investment accounting, shareholder services and a full suite of reporting at an extremely competitive price point. Forging ahead with our ambitious development schedule for 2020, the latest major PFS-PAXUS new version, 2020Q1., was released on schedule and includes significant new development to further enhance both PFS-PAXUS and its fully integrated web portal, PFS-CONNECT.

Over 110 significant new developments were included in the newest release, further enabling clients to react swiftly to market conditions and meet the ever-evolving needs of their clients and their investors.

One such example of this is the new 'AUA Admin Fee – Stress Testing Report' which enables our clients to simulate the effect of market fluctuations on their administration fees, and view up to



date fund flows across all their funds. As not all investment sectors are impacted in the same way, with some defensive strategies benefiting and others suffering, the new report allows administrators to simulate changes in the AUA for each fund strategy across their entire book of business and see the resulting potential impact on their AUA based fees.

Other functionality enhancement highlights include upgraded automated connectivity for KYC scrubbing against the World-Check One© database (clients must independently subscribe to World-Check), alongside an automated risk rating on counterparties which allows users to further configure their preferred individual AML risk matrix model by assigning point scores against the counterparty data entered into system fields and user defined columns based upon the counterparty type and other criteria. This enables the comparison of the system calculated point score against user defined risk levels, and a new diagnostic check will report where the manually selected risk level is different from the system calculated risk level as a further compliance security measure.

As part of continued efforts to better equip our clients with specialist tools and features to support Private Equity related administration, the latest release also included the introduction of a private equity distribution data entry screen to complement the current upload functionality, allowing users to enter private equity distributions directly, along with a number of new and updated reports.

The role of the fund administrator in relation to regulatory reporting continues to expand and to support clients PFS-PAXUS continues to release new and updated regulatory reports at no additional cost, including the latest modification that enables users to embed regulatory documents into the CRS and FATCA records, and an update to the AIFMD Annex IV report to use security prices for the previous valuation date prior to month end when the report is run for the month end.

The changes released also extend to the PFS-CONNECT web portal, further enhancing the user experience for all account types; managers, investors and authorised third parties. One of the major new inclusions is a configurable dashboard architecture that allows administrators and managers to build customised layouts that will appear on the manager home page.

Another exciting milestone to report is the forthcoming launch of PFS-PAXUS New User Online Training Course, which has been designed to assist our clients in training their staff to use our systems, further removing pressure from their existing teams and enabling their new staff to self-train as soon as they join the team. The video modules cover all of the main functions available within PFS-PAXUS, enabling new users to use the software immediately and allowing existing users to refresh their knowledge and up-skill in new PFS-PAXUS functions as and if required. The videos included within the training course are user friendly with objectives clearly outlined at the start of each session. Videos can be paused to allow the student to follow the trainer's instructions at their preferred pace, and Q&A's are included with each video to further reinforce the learning content. Upon completion of the training video course and the Q&As, the

user will receive a completion certificate confirming they have completed the training required to start using PFS-PAXUS.

PFS-CLOUD, PFS' vendor hosted SaaS delivery of its software has proven a huge benefit during the lockdown for all SaaS clients have been able to work remotely from home without any interruption to production schedules with full access to the system. PFS-CLOUD continues to be optimised with additional security added to user login (multi-factor authentication) and a number of improvements to the scaling and performance architecture to ensure SaaS and hosted clients enjoy seamless access to PFS software via the web.

In light of the continuing global COVID-19 pandemic, we are pleased to assure our clients that PFS have maintained full operations throughout this period, and will to continue to support our clients as the effects of COVID-19 play out on the global economy in the coming weeks and months. All at PFS sincerely hope that all of our staff, clients, colleagues, families and friends remain safe and well through this challenging time.

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