SS&C Exceeds 150 Clients on Trade Matching & Settlements Service

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Solution ensures fund managers can comply with T+1 trade settlement requirements

WINDSOR, Conn., June 7, 2023 /PRNewswire/ -- SS&C Technologies Holdings, Inc. (Nasdaq: SSNC) today announced that more than 150 clients are using its Trade Matching & Settlements Service to support post-trade execution functions. The growth comes as the U.S. funds industry gears up for trade settlement cycles shortening to T+1 in 2024.

"Using SS&C's Trade Matching & Settlements Service has enabled us to ensure we can always meet our trade settlement obligations in the shortest possible timeframe," said Guy Fiumarelli, COO – Head of Operations, Itaú USA Asset Management Inc. "Having a reliable partner focused on continuously updating technology and processes to respond to latest regulatory requirements helps keep our operation prepared."

The Trade Matching & Settlements Service fully supports post-trade execution functions such as trade matching/affirmation, trade communication and settlements/fails management. Available as a stand-alone service or in conjunction with other SS&C fund services, SS&C's solution automatically integrates with numerous matching platforms, supports multiple formats of trade instructions delivery and captures real-time settlement statuses from custodians and prime brokers. The service uses best practices for storing, communicating and validating standard settlement instructions (SSIs) across global markets to facilitate timely settlements.

This solution is backed by SS&C's global staffing model, allowing international clients trading in the U.S. market to address booking issues on the trade date.

"As a leading provider of middle-office services, SS&C is focused on ensuring our clients are in the best position to meet evolving regulatory requirements. In practice, T+1 means some managers operating in U.S. markets will only have a few hours to match or affirm trades and prepare them for settlement, which can be challenging for firms without established automated matching systems," said Parthiv Patel, Managing Director, SS&C GlobeOp. "By outsourcing their trade matching and settlement processes to SS&C, clients can rest assured they are ready for new T+1 settlement timelines and any changes in market regulatory requirements."

The industry is responding positively to the latest enhancements to the Trade Matching & Settlements Service, which include:

- T+0 electronic matching and allocation delivery with the executing broker;
- Where possible, broker SSI validation is performed at the trade level to ensure correct delivery instructions are on the outbound SWIFT message;
- Custodian instructions are stored and maintained;
- Daily fails reporting to notify the investment manager of trade failures.

Learn more about SS&C Trade Management & Settlements Service here.

About SS&C Technologies

SS&C is a global provider of services and software for the financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut, and has offices around the world. Some 18,000 financial services and healthcare organizations, from the world's largest companies to small and mid-market firms, rely on SS&C for expertise, scale, and technology.

Additional information about SS&C (Nasdaq: SSNC) is available at www.ssctech.com.
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