Irish Funds Irish Funds Transfer Agency Seminar 2018
The Future of TA

10 April 2018
Welcome Address

Gemma Marshall
Director, Client Services Ireland
Calastone
Wi-Fi & Audience Interaction

• Wi-Fi SSID: TechFair
• Wi-Fi Password: TechFairWireless2018

• Audience Interaction - www.Sli.do: #IrishFundsTA
Seminar Agenda

• 17.20 - People Panel - Attracting, developing & retaining transfer agency talent in an age of innovation and digital disruption

• 18.00 - Regulation Panel - Future of regulation in TA, what to be prepared for and how to benefit from it?

• 18.30 - Keynote Speaker: Anthony Stevens, Northern Trust

• 18.45 - Innovation Panel - Innovation in TA not just necessary to survive but an opportunity to thrive?

• 19.25 - Closing Address: Patrick O'Brien, CITI

• 19.40 - Drinks Reception
People Panel: Attracting, developing & retaining transfer agency talent in an age of innovation and digital disruption

Moderator:
Des O’ Donohoe, Fund Recs

Panellists:
Kate Brady, IFDS
Denise Ní Cheallaigh, CITI
Rob McClean, Northern Trust
Kevin McParland, IBEC
Regulation Panel: *Future of regulation in TA, what to be prepared for and how to benefit from it?*

Moderator:

**Adrian Whelan**, Brown Brothers Harriman

Panellists:

**Sinead Ovenden**, PwC  
**Fiona Finucane**, Deutsche Bank  
**Claire Lanigan**, CBI
Keynote Address

Anthony Stevens
Head of Product Innovation
Northern Trust
Distributed Ledger Technology

Proof of Concept to Public Market Solutions
What does Blockchain do?

**Individual Ledgers**

- Data is created multiple times at each firm
- Data is only as secure as the weakest link
- Trust between institutions is based on legal contract
- Costly systems and infrastructure
- Costly transaction processing and reconciliations

**Shared Ledgers**

- Data is created once and synchronized with all firms
- Encryption is used to secure data permanently
- Trust is based on fact
- Shared systems and processes reduce cost
- Smart contracts automate processing
- Synchronization removes reconciliations
Key Capabilities

Transparency  Distribution  Transfer of Value  Security
What Areas Could Blockchain Impact?

- Real-Time Data & Reporting
- Digital Identification
- Asset Insurance and Custody
- Execution of Transactions
- Frictionless Settlement/Cash
- Asset and Shareholder Servicing
From Problem to Lab and into Reality

- **Proof of Value Assessment**
- **Prototype Development**
- **MVP (Minimal Viable Product)**
- **Full Product Delivery**

**Collaboration**

**Steps:**
- **RESEARCH**
- **DEVELOPMENT**
- **RELEASE**
- **DELIVERY**
The Private Equity Business Model

**Today**
- Inefficient processes
- Lack of transparency
- Fragmented activities
- Many actors involved

**Future**
- Single private equity ecosystem
- Full transparency
- Regulatory compliant
- Reduced Friction
Innovation Panel: *Innovation in TA not just necessary to survive but an opportunity to thrive?*

Moderator: 

Keith Hale, Tenemos Multifonds

Panellists:

Rachel Howick, CITI
Campbell Brierley, Calastone
Gareth McKeon, IFDS
JB McCarty, UCC
Audience Question (Sli.do)
Audience technology usage, personally I ...

1. Don’t use technology
2. Use technology every day
3. Design technology every day
4. Build technology every day
5. Sell technology every day
Retail good distribution case study

1995

- Access to products
- End Consumer Cost

Today

- Ease of use
- Lower Cost to Consumer
Retail today
Amazon became more valuable than Walmart in 2015.

Source: FactSet
A broken model?
Wealth and Asset Management current model

- Ease of use
- Time to market
- Paper based
- Transparency
Global FinTech Financing
47% CAGR growth since 2010

Global fintech financing activity by region

Source: Accenture Research analysis of CB Insights data
A word of warning …
Gartner Hype Cycle, 2017

As of July 2017
Audience Question – what will have the biggest impact in you and your organization in the next 2 years?

1. Regulatory Change
2. Robotics (RPA)
3. Machine Learning / RoboAdvice
4. Blockchain
5. AI
Audience Question
In the next 5 years Transfer Agency will ...

1. Cease to exist

2. Be changed beyond all recognition

3. Exist with major changes

4. Be more or less the same
Closing Address

Patrick O’Brien,
Director, Global Fund Services
Citi
Annual Global Funds Conference 2018

Now in its 20th year, the Irish Funds Annual Global Funds Conference is a highlight of the international funds industry calendar.

The conference brings together prominent industry speakers to discuss current issues and challenges facing the global funds industry.

For further information on registration, sponsorship and exhibition please visit irishfunds.ie/conference2018.
Drinks Reception – kindly sponsored by