Broadridge

World's-Largest Financial Institutions Utilizing Broadridge to Solve New Obligations Under European Shareholder Rights Directive (SRD II)

Released : 12 04 2019

NEW YORK and LONDON, Dec. 4, 2019 /PRNewswire/ -- Helping global financial institutions prepare for the European Commission's updated Shareholder Rights Directive (SRD II), Broadridge Financial Solutions, Inc. (NYSE: BR), a global Fintech leader and part of the S&P 500® Index, has developed an industry-level solution for both retail and institutional financial intermediaries that have been impacted by the new SRD II compliance requirements over voting and shareholder disclosure. Broadridge recently added another global tier-one retail bank to its existing client base, which prior to SRD II, was traditionally comprised of the world's-leading global custodians.

The success of the multi-award-winning innovation in proxy and shareholder disclosure solutions developed by Broadridge is underpinned by the continuous and annual multi-million-dollar technology investments made as part of its commitment to the shareholder communications ecosystem. The latest evolution to the target operating model provides comprehensive retail functionality, European client data storage, same-day event capture and distribution, same-day vote processing and vote confirmations.

"Focused on enhancing the end-client user experience, Broadridge continues to transform regulatory communications infrastructure and create new solutions, such as the market-wide shareholder disclosure platform, to meet the evolving requirements of corporate issuers, institutional and retail-focused intermediaries," said Demi Derem, General Manager, Investor Communication Solutions International, Broadridge. "We maintain a proactive approach to SRD II, engaging with industry authorities and market participants throughout the investor communications value chain, with ongoing discussion groups, participation at industry forums and hosting thought leadership events."

"SRD II is one of those regulations, which for some firms, is still 'on the shelf' awaiting attention. However, given the scope of the obligations, it is important that firms begin preparations now," said Stephen Pinner, Managing Director of Goodacre, a leading specialist consultancy firm headquartered in the UK. "We encourage all firms in scope – including banks, brokers and wealth managers – to consider the impact to their business operations and take action now."

Blockchain-based Interoperable Shareholder Disclosure Platform

Leveraging its knowledge acquired through multiple Distributed Ledger Technology-based proofs of concept, Broadridge has created a blockchain-based industry solution to address SRD II's new shareholder disclosure requirements by working in close collaboration with some of world's largest global financial institutions. Many of these firms were involved in the first prototype testing in May 2019 and are now assisting in final refinements of the production-ready version ahead of its June 2020 official launch, and ahead of the regulatory deadline of September 2020. The platform provides complete flexibility around connectivity, seamless integration and class-leading data security, which solves many of the challenges faced by market participants.

Today, Broadridge manages the proxy process for the vast majority of world's-largest global custodians, whose use of Broadridge's Global Proxy solutions will be extended to accommodate this mandatory regulatory change. The change applies to intermediaries in Europe, and those domiciled in other regions if they provide services to shareholders or other intermediaries for EU-listed companies.

With the SRD II regulatory compliance deadline fast approaching, intermediaries supporting institutional and/or retail clients face the biggest change in European corporate governance in many years.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR), a $4 billion global Fintech leader, is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. Broadridge's infrastructure underpins proxy voting services for over 50 percent of public companies and mutual funds globally, and processes on average more than US $7 trillion in fixed income and equity securities trades per day. Broadridge is part of the S&P 500® Index and employs over 11,000 full-time associates in 18 countries. For more information about Broadridge, please visit www.broadridge.com.

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