



New Artificial Intelligence and Machine Learning Platform for Reconciliation, Matching and Exception Management Operations Introduced by Broadridge

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LONDON and NEW YORK, Dec. 3, 2019 /PRNewswire/ -- [Broadridge Financial Solutions, Inc.](#) (NYSE: BR), a global Fintech leader and part of the S&P 500® Index, today announced the launch of [Broadridge Data Control Intelligent Automation](#), a new artificial intelligence (AI) and machine learning (ML) platform built to be deployed across industry-wide reconciliation, matching and exception management applications.

Broadridge has teamed with Singapore-headquartered Tookitaki Holding Pte Limited, to utilize their award-winning AI and ML technology to deliver a next-generation platform addressing industry-wide reconciliation, matching and exception processing inefficiencies. Customers will be able to license modules on the platform for multiple Intelligent Automation applications with the initial two modules being Break Management and Recon Perform. Both modules provide a true enterprise wide capability, working across not only Broadridge's reconciliations solution but in-house and third-party developed solutions.

"Intelligent Automation will drive performance and productivity gains from incumbent reconciliation systems, especially for organizations that have multiple vendor solutions in place," said Alastair McGill, general manager of Data Control Solutions at Broadridge. "By leveraging AI and ML we are helping eradicate breaks in the exception management world, automatically finding the underlying cause of a problem and resolving it efficiently to ensure the underlying cause is addressed."

Commenting on the announcement Virginie O'Shea, Research Director, Aite Group, stated: "As our recent research has indicated, most firms have more than one reconciliation platform in place, so it is refreshing to see a vendor recognize that financial institutions would benefit from a solution that sits across all of these platforms. Though it would be ideal for firms to deal with only one reconciliation environment, that isn't the current reality, and this is a practical approach to help firms deal with the well-known industry pain points related to break management across the enterprise."

Improving the Process and Experience

The machine learning-powered Break Management module accelerates the investigation process, reducing resolution times by continuously improving break classification according to client-defined business reasons.

The Recon Perform module automates reconciliation builds and improvement tasks with automatic matching scheme configuration using supervised ML models and continuous matching scheme improvement, saving significant time and cost for firms rolling out and managing large volumes of reconciliations.

"Tookitaki is helping Broadridge offer automatic matching and break detection with supporting audit trails. Our patent-pending explainability framework offers a 'glass-box' approach to ML models that allows users to view decisions made by the platform's engine through a simple interface," said Tookitaki Founder and CEO, Abhishek Chatterjee. "This offering is unique to the industry and provides an unprecedented level of transparency to build confidence and trust in the application."

The Data Control Intelligent Automation platform uses the latest distributed computing framework to deliver a high-performance, scalable matching and exception process. It is agnostic to the underlying reconciliation system, making it relevant not just to users of the Broadridge reconciliations platform, but to any reconciliation and exception management team, including those that use more than one solution. It can be deployed on premise, on Broadridge-managed servers or in the Cloud.

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 U.S.\$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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