

Broadridge's PROactive Named "Best-in-Class" in Reconciliation Applications Technology Analysis for Financial Services Industry

Released : 04 03 2013

LAKE SUCCESS, N.Y., April 3, 2013 /PRNewswire/ -- [Broadridge Financial Solutions](#), Inc. (NYSE: BR), a leading provider of technology solutions and services for the global financial services industry, today announced that it has been recognized as having "Best-in-Class" technology for Workflow Integration, Risk Management and Enterprise Support in the CEB TowerGroup 2013 Reconciliation Applications Technology Analysis.

(Logo: <http://photos.prnewswire.com/prnh/20110920/MM71626LOGO>)

"Since acquiring its PROactive™ solution for operational control, Broadridge has continued investment in R&D and has focused on two of the most differentiating areas in our diagnostic anatomy: usability and lifecycle (UI) management," said Gert Raeves, Research Director, Capital Markets Practice, CEB TowerGroup. "With strong UI flexibility and integration with line of business and accounting applications, the solution goes beyond simple alerting and internal exception management. The solution's historical strengths on the treasury and cash sides now also extend to securities capabilities."

Moreover, the analysis by CEB TowerGroup said that Broadridge's expertise in BPO should accelerate PROactive's move to managed services, while the solution's integration capabilities can be leveraged to deal with data enrichment and transformation tasks outside core reconciliation workflows. Broadridge was recognized as a leading vendor and designated a key performer based on its composite scores in the following technology categories:

- **Workflow Integration:** Includes those attributes that allow a user to communicate with all internal and external stakeholders and process the complete reconciliation workflow.
- **Risk Management:** Includes those attributes that identify potential problem spots and recognize patterns in exceptions in order to improve data quality and productivity.
- **Enterprise Support:** Includes those attributes that influence the enterprise's strategic alignment and tactical fit with the vendor, as well as the support the vendor provides during the investment and implementation process.

"In light of ongoing regulatory pressures, financial services firms are recognizing the value of developing an enterprise reconciliation strategy to increase transparency of business activity and are turning to Broadridge to transform their technology and operations to enable growth and improve margins," says Robert Harris, Securities Processing Solutions, International, Broadridge. "We are excited for Broadridge to be included among CEB TowerGroup's 'Best-in-Class' reconciliation technology solutions providers, and believe this assessment illustrates recognition of the value we are adding for clients."

One of the significant findings revealed in the assessment is the fact that expansion and acceleration of reconciliations are putting new strains on reconciliation applications. The CEB TowerGroup report finds that nearly 90% of executives believe regulation now necessitates automated internal, system-to-system reconciliation as well as traditional external reconciliation. In addition, almost 70% of executives expect their firms' reconciliation needs to expand due to regulatory clearing measures requiring that derivatives be centrally cleared. The report cites investment in reconciliation applications is expected to reach nearly \$290 million by 2016.

Reconciliation applications, as defined within the context of this technology analysis, are those solutions used by capital markets executives to automate the comparison of messages and data received from internal and external systems in order to identify processing and financial errors and exceptions. CEB TowerGroup identified vendors for this analysis based on expert opinion, product maturity, size of installations and technological innovation. By combining its qualitative and quantitative data from interviews with industry experts, financial institutions and vendors, along with its survey of investment managers, CEB TowerGroup identified 18 attributes that define best-in-class reconciliation technology.

The PROactive product suite was initially developed by City Networks, which Broadridge acquired in June 2010, to expand its solution coverage. The PROactive team is composed of industry specialists in reconciliations and operational risk management solutions. The solution currently has over 400 clients worldwide which are distributed across investment banks, institutional and retail broker-dealers, asset managers, money brokers and corporate entities.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE: BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and operations outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes more than \$4.5 trillion in fixed income and equity trades per day. Broadridge employs approximately 6,200 full-time associates in 13 countries.

For more information about Broadridge, please visit broadridge.com.

Technology Assessment Disclaimer

CEB does not endorse any vendor, product or service depicted in our CEB TowerGroup publications and does not advise technology users to select only those vendors rated "best in class." CEB TowerGroup research publications consist of the opinions of CEB TowerGroup's analysts and should not be construed as statements of fact. CEB disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

Media Contact

Kelly M. Howard
Broadridge

Krista Eccleston
Edelman

+212-981-1347

+212-704-4438

kelly.howard@broadridge.com

krista.eccleston@edelman.com

SOURCE Broadridge Financial Solutions, Inc.