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Incitec Pivot Goes Live with Broadridge and SWIFT for Automated Trade Confirmations

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SYDNEY, Nov. 28, 2012 /PRNewswire/ -- Broadridge Financial Solutions, Inc., (NYSE: BR) today announced that Incitec Pivot Limited, the Australia-headquartered chemical manufacturer supplying agricultural fertilisers and industrial chemicals for Australian and overseas markets, is live on Broadridge's global SWIFT Service Bureau to drive process efficiency improvements and reduce risk for its international treasury operations and trade confirmation requirements.

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

Incitec Pivot's treasury group is using Broadridge's automated solution to receive confirmation messages relating to foreign exchange, money market, commodities and hedging transactions from its agent banks, match them against the records it holds on its treasury management platform, and communicate any discrepancies back to the banks in a highly efficient process and with full management control. Previously, they received fax-based confirmations from the banks through which they execute trades. The solution will help Incitec Pivot to mitigate the risks associated with trade booking errors, and its automated exception-based processing can help to reduce exposure to market fluctuations such as currency rate changes during prolonged investigation into matching errors.

Incitec Pivot has deployed a three-tier SWIFT-based solution from Broadridge that includes fast-track access to SWIFT for connectivity and messaging between their treasury management solution and their agent banks; web-based workflow management and exception handling; and Broadridge's PRO*active*™ Confirmation Matching solution for automating trade confirmations.

"We selected the Broadridge SWIFT Service Bureau because of Broadridge's reputation for service excellence, its global reach and its experience with treasury processing and trade confirmations technology that will help us to meet our operational efficiency goals while reducing risk," said Geoff McMurray, General Manager - Treasury, Incitec Pivot.

Zelda Anthony, Head of New Customers, Asia Pacific, SWIFT, said: "We are delighted that Incitec Pivot has joined the growing number of Asia Pacific-headquartered firms that are turning to SWIFT as the network for their international banking communications. We look forward to supporting their messaging flows and enabling their business to maximise its operational efficiency."

Akhter Khan, Head of Asia Pacific, Securities Processing Solutions, International, Broadridge, said: "Broadridge is proud to welcome Incitec Pivot as the latest corporate client to commence live operations on our global SWIFT service. We have witnessed a considerable increase in demand for our SWIFT services from the corporate sector over recent years, driven by their desire to adopt standardised global messaging, raise the efficiency levels of their banking relationships, and minimise overheads."

Broadridge's solution has recently been awarded the 2012 accreditations of SWIFTReady for Corporates – Treasury and SWIFTReady for Reconciliations, by SWIFT.

About Broadridge

Broadridge is a technology services company focused on global capital markets. Broadridge is the market leader enabling secure and accurate processing of information for communications and securities transactions among issuers, investors and financial intermediaries. Broadridge builds the infrastructure that underpins proxy services for over 90% of public companies and mutual funds in North America; processes more than $4.5 trillion in fixed income and equity trades per day; and saves companies billions annually through its technology solutions. For more information about Broadridge, please visit www.broadridge.com.

Media Contacts:

Mike West	Krista Eccleston
Broadridge	Edelman
+44 20 7551 3224	+1 212-704-4438
mike.west@broadridge.com	krista.eccleston@edelman.com

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