U.S. Bank Investment Services enhances investor and client onboarding experience for alternative investments

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MINNEAPOLIS--(BUSINESS WIRE)-- U.S. Bank Investment Services today announced it has gone live with a new client lifecycle management (CLM) platform, providing a comprehensive onboarding solution for alternative investment clients and the investors in their funds. The implementation is a key milestone in Investment Services' multi-phased technology transformation strategy, aimed at modernizing processes, workflows and reporting across the private funds space.

U.S. Bank leverages CLM provider Fenergo and its Fen-X platform. Fen-X automates many of the manual processes traditionally associated with underlying investors and direct client relationships and accelerates account setup while maintaining regulatory requirements. The enhanced onboarding experience provides investors and clients with more transparency throughout the process and enables integration with other solutions providers involved in the investor journey, such as screening and tax reporting. The investor experience has been further enhanced with an investor portal, which offers data visualization and interactive reporting.

“Onboarding is perhaps the most important moment in a relationship because it establishes the foundation for everything that follows,” said Alan Flanagan, head of U.S. Bank Investment Services. “Investment managers expect an experience that is efficient, transparent and responsive, without compromising regulatory rigor. Pairing our commitment to exceptional client service with Fenergo's CLM technology results in a seamless experience for global investors.”

The Fen-X CLM platform is U.S. Bank's enterprise onboarding solution, used across multiple areas of U.S. Bank, including Treasury Management, and is in the process of being implemented for Global Corporate Trust. The platform supports the bank's broader efforts to create a more holistic bank experience and simplify client interactions through a digital-first approach.

Fenergo CEO and founder Marc Murphy said, “Fen-X offers U.S. Bank a scalable platform that supports onboarding, KYC and ongoing lifecycle management across multiple business lines and jurisdictions. Fen-X's global regulatory capabilities – including built-in support for GDPR and jurisdiction-specific KYC requirements – also position U.S. Bank to accelerate its international growth ambitions while benefiting from Fenergo's global ecosystem and continuous innovation.”

“Enhancing investor onboarding is just the beginning,” Flanagan added. “We're building a framework that will drive stronger client experiences throughout the entire relationship lifecycle. This investment reflects our commitment to technology and continuously improving how we serve clients and help them achieve their business objectives.”

About U.S. Bancorp
Headquartered in Minneapolis, U.S. Bancorp is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. Our three major business lines serve 15 million clients globally, and our team of nearly 70,000 people invest our hearts and minds to power human potential every day. Ranked 110th on the Fortune 500, we are deeply respected for our culture and long-term stewardship and admired for our diversified business mix and product capabilities.

Kimberly Mikrot, U.S. Bank Public Affairs and Communications
kimberly.mikrot@usbank.com

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