

# How fintech helps ease regulatory burden in Switzerland and Asia

*Financial technology companies are enjoying an era of strong demand as wealth managers tackle an ever-growing regulatory burden, but this is not where the benefits of automisation end, says Urs-Peter Oehen of Expersoft.*

In Switzerland, increased regulation has been a boon for fintech companies such as Expersoft, with Urs-Peter Oehen emphasising the collaborative nature of the PM1 solution for wealth and asset management.

“Global regulatory requirements have influenced our business in a very positive way,” explains the firm’s co-

be obtained to ensure compliance with global regulatory requirements.”

“A collaborative system is essential in such circumstances as there is often a loss of detail when information is passed between relationship managers (RMs) and other key roles in the business,” he adds. “As an RM you will enter information, but without a suit-



**URS-PETER OEHEN**  
Expersoft Systems

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founder, chairman and chief executive officer. “Our clients need us to provide complete automation of client onboarding. This process is growing more complex due to the increasingly detailed customer information that must

able IT system in place some data may be missed by the risk manager, or chief financial officer.

The increasing amount of regulation in Asian markets is also driving the

need for innovative technology solutions. Expersoft has an office in Singapore, managed by Stefan Sonderegger, and another in Hong Kong. The

Singapore office has been performing particularly well, according to Oehen, with plans to increase headcount in proportion with demand.

“There is a growing need in Singapore for regulatory reports to fulfil the criteria of the monetary authority (MAS),” he says. “We have developed fully-fledged, automatic reporting to meet those requirements.

“This reporting helps to monitor the flow of money into portfolios and into or out of the country, and can take into account the personnel turnover

banks, and advisory/affluent banking. The company serves hundreds of external asset management (EAM) firms globally and many institutions in both Hong Kong and Singapore.

PM1 offers multiple modules, including CRM, onboarding, compliance, know your customer (KYC), investment proposals, model portfolio and rebalancing, risk evaluation, order control, performance and risk attribution, securities accounting, and risk controls. Interfaces to many banking systems are available, as is e-Banking for use on personal devices.

ability to offer hosted platform solutions and integrate with multiple custodian bank interfaces,” says Oehen.

The EAM business emerged much earlier in Switzerland than in Singapore or Hong Kong because of the country’s higher labour costs. Asian institutions have until now tended to simply add more staff to meet business demand.

Staff leaving banks to become independent providers is another growing trend in Asia. Expersoft’s main selling point here is to help these independents deal with increasingly complex regulatory environments and the growing number of products available.

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**“Once regulatory pressure eases there will still be a lot of business to be done, particularly in the application of intelligent solutions and business process management.”**

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As in Switzerland, there is unlikely to be substantial growth in the number of EAMs in Singapore, but they are expected to grow in size. Expersoft believes its 20 years of experience dealing with similar trends in the Swiss industry will stand it in good stead.

of companies and if new businesses are created in Singapore.” The system also monitors AUM flow and the investment distribution of funds.

Eventually, Oehen notes, regulatory pressure will ease in both Switzerland and Asia. “Business is already better than three or four years ago and this is not only being driven by regulatory pressures,” he says. “A strong demand for our advanced IT - including intelligent software and integrated business process automation - is helping to drive plenty of new business.”

### **A BROAD OFFERING**

Expersoft targets three main segments: wealth managers/family offices, portfolio managers/private

“As our software is becoming more standardised it can be used by any size of customer,” says Oehen. “We have achievements in Switzerland and the rest of Europe plus the Middle East with EAMs, family offices, and several global banks. Our business in the UK is accelerating rapidly.” A major company priority this year is to automate banking customers’ on-boarding processes, into which all other modules of the PM1 solution can be connected, he notes.

### **BENEFITS OF CONSOLIDATION**

“The advantageous consolidation of EAMs, achieved by joining single platforms with straight-through processing of client information, is a perfect fit for Expersoft’s strategy given PM1’s

“We receive a constant stream of new prospects and the majority become new customers,” Oehen says. “We expect more EAMs in Singapore to consolidate and we will target business with these larger groups.”

“There is a growing need in Singapore for regulatory reports to fulfil the criteria of the monetary authority. We have developed fully-fledged, automatic reporting according to those requirements. Addressing regulatory issues is a key strength of PM1’s intelligent software and integrated business process automation capabilities. As regulatory pressure begins to ease, these technologies are ideal to help financial businesses capitalise on emerging market opportunities.” ■