



## Deutsche Bank – DCS

**Deutsche Bank's Asset Management Group Boosts Staff Productivity by 20 percent with MFund™**

### Highlights

- Flexible solution supports multiple customers under single platform
- Timely release of financial information and improved reporting
- Enhanced processing speed due to optimized processes
- Automation leads to increased staff efficiency by 20 percent
- Improved customer relationship with ability to serve better

## Overview

As one of the largest asset managers in the world, Deutsche Bank's Domestic Custody Services (DCS) set up its India operations in 1999. The company provides corporate and institutional clients with a full range of back office services relating to asset management services and manages more than 24 billion dollars in mutual funds and institutional accounts.

With its headquarters in Mumbai, the company has over 70 staff members for domestic fund services and a branch office in Bangalore. With over a dozen portfolio management clients, its list of customers includes prominent names such as Reliance Mutual Fund, JP Morgan, Bajaj Allianz, ABN Amro and Lotus Asset Management Company.

In order to solidify its leadership of the asset management market, the company aimed to upgrade its technology by centralizing services that would help deal with the ever increasing volume of processing while improving its service to customers.

## Challenge

Previously, Deutsche Bank's DCS division was using an old accounting system to serve its customers. Built upon an aging and inflexible technology platform, the system was reaching its capacity due to the ever-increasing volumes of data. The legacy system was not only slow in processing but also introduced inefficiencies and errors in reporting.

Another problem was the company faced processing challenges due to delay in daily updates of Net Asset Values or NAVs of over 500 mutual fund products it handled. As most of the critical processes were manually handled including computation of plan wise NAVs, this meant reports to customers could not be sent on time. In early 2006, the bank launched a consolidation initiative to bring all its customer portfolios under a centralized solution and streamline its processes to cope with the ever increasing volume processing.

## Solutions

After an extensive evaluation process, Deutsche Bank's DCS division chose 3i Infotech as the preferred solution provider for its MFund™ suite of asset management solution. Key decision factors in selecting MFund™ included the system's capabilities, the implementation methodology to be used and software capabilities of 3i Infotech in offering a single security master and customized reporting. Says a senior official of Deutsche Bank, DCS Group, "We found MFund™ as the only system that provides us the functionality and multi-customer handling capabilities that are critical for our

## Company Snapshot

Name	: Deutsche Bank, India - DCS
Founded	: 1999
Headquarters	: Mumbai
Region	: India
Industry	: Financial Services
Activities	: Fund Accounting and other Back office Services
Branch	: 1
Employees	: 72
No. of Customers	: 10
URL:	<a href="http://www.db.com/index_e.htm">http://www.db.com/index_e.htm</a>

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The fund management company’s old accounting system was replaced with 3i Infotech’s MFund™ as a single solution platform for all its customer portfolios. To deliver and implement this solution, 3i Infotech leveraged the extensive knowledge and expertise of its professionals to ensure the system’s smooth deployment at the company’s Bangalore location.

In a significant partnership of joint accountability, both Deutsche Bank’s DCS division and 3i Infotech displayed commitment crucial to the success of the project as a unit. Mutual fund portfolios of various customers were shifted to the new platform in a phased manner. After performing parallel runs for nearly few months to ensure accuracy in records, the system was migrated to MFund™. The project was completed in December 2006 for Insurance clients and March 2007 for Mutual Fund clients, stayed within budget and involved no major integration issues.

With all the customer accounts under a single platform, Deutsche Bank DCS gained multiple benefits, including increased productivity, faster processing and timely reporting.

## Benefits

With the implementation of MFund™, the client now has a flexible asset management solution that supports the company’s insurance and fund management customers under a single platform and this has been the single most important benefit realized from the system. Processing speed has scaled significantly.

The Deutsche Bank DCS official describes MFund™ as the most capable solution in the market. “We are now getting the NAVs directly from the system for all the products and this is the biggest advantage achieved.” The daily NAV updates are now fully automated and released on time.

By optimizing the various clients with a single solution, the company is able to realize significant benefits. In addition to savings from lowered staff requirements, the solution provides advantages such as amortizations, floating rate interest, profit & loss accounts of all security valuations from the system. Error rate has reduced significantly and this has helped the company immensely.

Previously, employees had to wait for month-end closing to post financial reports to clients. With MFund™, customized reports are generated at the click of button, using a range of inbuilt macros to suit staff and client needs. Said the official, “We now have wide-ranging reporting available that helps us meet all statutory deadlines. In addition to improved ability to serve our customer better, we have also enhanced our relations with them. They are

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The implementation of the MFund™ has introduced increased staff efficiency and productivity as a result of automation. “With optimized processes productivity has scaled 20 percent,” affirmed Sengupta. The new system helps faster tracking of receivables and automatically captures dividend data for ex-date and due date deliveries. Said the official, “Apart from the several benefits we have gained in bringing our multiple clients under one system, it is the excellent service that solidifies our relationship with 3i Infotech. They have always provided support, and addressed our needs immediately when called. We definitely made the right decision in moving our business to MFund™.”

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## About 3i Infotech

3i Infotech ([www.3i-infotech.com](http://www.3i-infotech.com)) provides software products and IT services for the Banking, Financial Services & Insurance (BFSI); Manufacturing, Retail & Distribution; and Government verticals. The Company is SEI CMMi Level 5 compliant for its Software Services, ISO 9001:2000 certified for its BPO Services and ISO 27001:2005 certified for its Infrastructure Services.

By using its domain knowledge and through continuous investment in technologies, 3i Infotech Limited helps corporations in their businesses through its expertise in enterprise-class software solutions, software services, information security consulting, system integration services, IT infrastructure and Disaster Recovery solutions. 3i Infotech services over 600 customers in more than 50 countries across five continents.

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