

Singapore IAM to digitise product platform

By Ishika Mookerjee / 26 Mar, 2018 at 01:59



Singaporean independent asset manager (IAM) ThirdRock has partnered with a B2B financial technology firm to digitalise the compliance and research functions of its product platform.

The digital wealth platform, run by Singapore-based AGDelta, will be integrated into ThirdRock's existing technological infrastructure over the next four months to address compliance needs and help relationship managers.

Melvyn Yeo, executive partner and investment committee chair at ThirdRock said: 'As we build a business, we have somewhere around 20 client advisors and managers on our platform. Clearly we need a solution that's more tech-focused, rather than hiring more compliance officers and operations and support staff.'

The platform will use data analytics and algorithms to perform pre-trade analysis on investment suitability and regulatory requirements, such as MiFID II, checking the product's risk rating against the client's risk profile. AGDelta currently addresses compliance in 15 market jurisdictions.

In the event of a mismatch, the client advisor or portfolio manager will have to cancel the trade or seek approval from the investment committee and compliance for manual override.

'We want to be able to capture compliance surveillance on a pre-trade basis, as opposed to a post-trade random sampling basis,' Yeo told *Citywire Asia*.

The platform will also double-up as a tool for ThirdRock's client advisors and portfolio managers by filtering and auto-tagging research from counterparties, which include custodian banks, buy-side institutions and hedge funds.

The information will be collated and integrated into the house views and asset allocation views of the bank. On a daily basis, the platform will also show client advisors the most read articles within the firm.

In the next phase of integration, algorithms will rank clients from 'most likely' to 'least likely' to place a trade, said Yeo. The platform might also plug into other product distribution platforms, to get real-time information on pricing.

The firm is concurrently working on a portfolio consolidation tool and has hired a head of technology. ThirdRock has been digitising its technology platform over the past four years through investments into fintech companies and licensing agreements.

In 2015, it signed a deal with Hong Kong-based Privé Financial for onboarding and reporting tools and a client relationship management portal that connected to private banks.

The IAM also [partnered with fintech investment platform Fundnel](#) in December last year to invest in mid-stage, high growth private companies in Asia.