

SWIFT BASED SOLUTIONS POWERED BY INCENTAGE

Incentage knows how to accelerate mass.

We're on more than just friendly terms with SWIFT. Our relationship is symbiotic. So no matter where and how you interface with SWIFT, we'll make sure that it's a smooth experience. Our solutions enrich standardisation with flexibility.

Incentage SWIFT-based solutions expedite your standards-compliant transactions without compromising your responsiveness. The best of both worlds lets you corner your markets.



Incentage flow manager for SWIFTNet Proxy Voting

Flexible and high level STP for the SWIFT Proxy Voting initiative

The issue

Proxy voting is still mostly a cumbersome process because there are many intermediaries involved and the message exchange and business process involved is far from being standardized. SWIFT's Proxy Voting initiative is to standardize this process among all interested parties and through the complete chain of intermediaries.

The solution

The scope of the SWIFT Proxy Voting initiative is to standardize and ISO register the business elements of the proxy voting process for shareholders, fund holders and bondholders meetings between the issuers and the ultimate shareholder, through the complete chain of intermediaries with the intention to reduce costs, to facilitate automation, to remove impediments to voting, to increase domestic and cross-border voting and to comply with regulatory requirements.

The workflow of proxy voting consists of three separate processes:

- meeting notification process
- voting process
- finalisation process

For this purpose eight MX ISO 20022 messages were defined (security events). The SWIFT defined proxy voting related rule book is part of the Incentage Proxy Voting solution. The SWIFT InterAct store & forward platform is required.

For fully profit from the SWIFT initiative a powerful tool is required to integrate the process into the back office for complete STP: the Incentage flow manager for SWIFTNet Proxy Voting.

Workflow and processes

Many intermediaries are part of the value chain. This requires a solution flexible enough to adapt to the requirements of each part in the flow. The Incentage Proxy Voting handles and supervises exactly this complexity, independent of which part of the chain one belongs to.

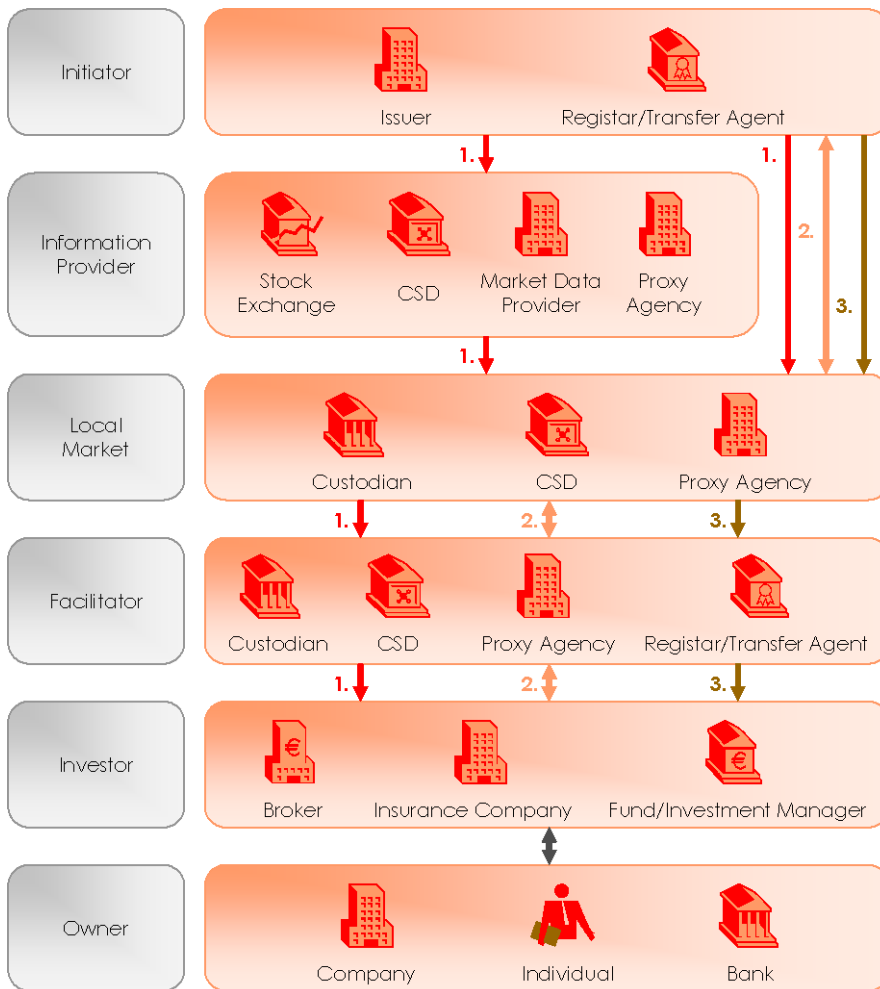


Illustration: Proxy Voting workflow and processes

- The flow starts with the meeting notification process (1). This includes the distribution of meeting notifications and the confirmation of entitlements.
- After that the voting process is executed (2). This requires the collection and communication of voting registration, instructions, cancellations and the communication of the status of the vote: received, position ok, lodged with next intermediary, etc.
- At the end the finalisation process is executed (3). This part consists in the distribution of the AGM results, the vote execution confirmation and the vote disclosures.

Welcome to the world of financial messaging!

Incentage is a worldwide leader in messaging solutions for the financial services industry. Over 150 clients on all continents are using Incentage solutions. Incentage has a global network of partners and is a SWIFT Partner.

Incentage offers the following solutions:

- IMS Incentage Middleware Suite
 - The message STP guarantor
- ISB Incentage Service Bus
 - The message orchestrator
- IPC Incentage Process Cockpit
 - The message controller
- SWIFT based solutions powered by Incentage : SWIFTNet E & I, Funds, Accord, Proxy Voting and TSU
 - The SWIFT infrastructure integrator
- Incentage Business Solutions: Capital Bus, Investigation and Message Cockpit
 - The message solution customizer

(continued)

The communication to the vote holders is individual and is not part of the defined proxy voting process of SWIFT. With the Incentage Proxy Voting solution this part can be integrated as well - individually per owner.

Besides flow support, quality and status supervision, data transformation and standards maintenance, the Incentage Proxy Voting solution offers also matching facilities and a GUI for data entry, result dissemination, cancellations or amendments.

Benefits

The Incentage Proxy Voting solution is the powerful tool to fully profit from the SWIFT initiative and to integrate the process into the back office for comprehensive STP handling of proxy voting.

