

Fi-Tek's TrustPortal rated as 'Best-in-Class' Core Accounting Platform for Trust and Private Banks

EDISON, NJ, September 9, 2013 – Fi-Tek announced today that in a recently conducted CEB TowerGroup study of major accounting platforms servicing the Trust and Private banking segment, its premier wealth management solution - [TrustPortal](#) - has received the highest rating of “Best-in-Class” in the most important and critical [Core Accounting](#) functionality. The core accounting and operations functions are at the heart of any wealth management operation and the banks can gain significant cost and operations efficiency with the right platform.

Published in March 2013, CEB TowerGroup technology analysis process centered around those vendors with mature products, globally recognized innovation, and multiple installations with a range of financial services institutions. The study was quite extensive as it combined qualitative and quantitative data from interviews with industry experts, financial institutions who are actual users of the systems and vendors, through which CEB TowerGroup identified 21 attributes that defined a “best-in-class” accounting system.

“Banks are looking at the wealth management business as a growth vehicle, and are revisiting their core accounting systems to ensure modern functionality and extensive risk controls,” said CEB TowerGroup Senior Director Peter Delano.

TrustPortal's highly configurable interface, customer reporting options, and broad compliance capabilities are just some of the noted product highlights which provided a “best-in-class” rating in Core Accounting by CEB TowerGroup:

- **Business Reporting:** Through TrustPortal's ad-hoc query module, Quick Search, users can run queries and create their own real-time reports. The system also has over 150 canned reports.
- **Transaction Processing:** TrustPortal offers real-time order processing and modeling, an integrated accounting engine, and investment management capabilities to help streamline core accounting capabilities.
- **Compliance Management:** TrustPortal features configurable dashboard alerts, 250+ standard reports, Quick Search capabilities, and a time-stamped audit trail.

Fi-Tek's TrustPortal is a fully integrated wealth management solution on a single, web-based platform ideally suited for Asset Management companies, Private Banks, Trust Banks, Family Offices, RIAs, Broker-Dealers and other financial institutions. TrustPortal provides end to end Front, Middle and Back-office functionality streamlining business processes in Accounting, Securities Processing, Financial Planning, Portfolio Management, Regulatory & Compliance Review, Tax Reporting and Client Reporting & Statements. TrustPortal is continually augmented and enriched to support dynamic market requirements globally.

Beyond core accounting, many of TrustPortal's newer capabilities include global multicurrency accounting, SWIFT interface, real time custody integration, enhanced performance measurement, data aggregation, and a robust business intelligence tool to provide senior managers the ability to analyze data to better manage their business. This would further bolster TrustPortal's acceptance by larger institutions looking to replace older legacy platforms with more cutting edge and configurable technology.

"TrustPortal is a flexible securities processing and accounting platform which provides cutting edge technology with broad functionality, and it helps our clients run their business most effectively," said Subir Chatterjee, CEO & President of Fi-Tek, LLC. "We recognize that our clients' business needs are changing – so we are building the system which will help our clients meet tomorrow's challenges."

About TrustPortal

TrustPortal streamlines your business by combining several industry proven core solutions (Accounting, Investment Management, Reporting and Account Review) into a single platform. TrustPortal is not a fancy front end to old mainframe software, but employs today's leading software technology, including online access. Fi-Tek has partnered with leading technology companies and specialized third party solution providers to supply enhanced security and capabilities. TrustPortal gives you the tools to gather real-time information and to make well-informed real-time decisions in today's fast pace environment.

About Fi-Tek

Fi-Tek provides innovative software products and solutions to financial service providers and their clients, specializing in trust, asset servicing, securities processing and alternative investment industries. Fi-Tek's innovative thinking and cutting edge solutions enable its 450 financial institutions to service over a trillion dollars in assets under administration across various wealth management businesses. Fi-Tek's global talent pool consists of professionals from many disciplines – MBA's, CPA's, scientists and technologists bringing together unique problem solving skills to build technology products unique in the industry. Fi-Tek is headquartered in Edison, New Jersey, and is a major provider of wealth management solutions to large money center banks, broker/dealers, trust and private banks, RIAs, and large hedge funds. It also has built partnerships with some of the leading financial institutions to develop innovative solutions and jointly market these products.

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