

# Brokerage Empanelment & Commitment Tracker

*A system that enables maintenance of brokerage records and assists in generating quarterly brokerage plans*

## CLIENT

India's leading financial institutional group, offering complete financial solutions from commercial banking, stock broking, mutual funds, life insurance, investment banking and so on.

## CHALLENGE

The AMC had brokerage commitments with various brokers, who were divided into different categories. Brokerage plans were made at the beginning of every quarter with different percentages of commissions. These percentages would vary

depending on broker category, product categories, AUM slabs and in some cases even on marketing campaigns being run in the quarter. The record of such transactions were maintained in excel sheets, the client was faced with the mammoth task of reconciling

them with actual payments as records available in other systems. Problems of commitment letters not being issued on time and consequent disputes arising due to lack of paperwork were also faced by the client.

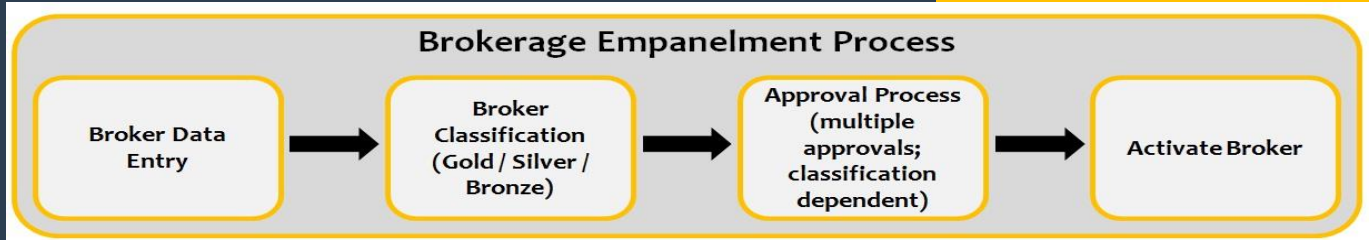
## SOLUTION

ComTrak provides a means of empaneling new brokers and tracking commitments made to them by the AMC. Migrations scripts are available to upload existing broker master records in the new system. By communicating uniform brokerage plans to both the IFAs and the registrar, it ensures that brokerage computation is accurate and as committed to the brokers.






By bringing in an approval process for brokerage plan creation, it ensures that all commitments made are properly reviewed before being communicated to brokers and registrar. Also, all changes made to any brokerage plan are audited so that any discrepancies can be tracked down at a later stage.

## TECHNOLOGY STACK

- ✓ WebSphere Application Server
- ✓ Java/ J2EE



## BENEFITS

-  **Faster Report Generation**
-  **Error Free Payouts**
-  **Easy Reconciliation**
-  **User Friendly Application**
-  **Faster Issuance of Commitment Letters**

## FEATURES



- User authentication using employee master from the central repository which is also being used by multiple applications in the organization Secure Solution
- Role wise user provisioning
- Bulk printing of Brokerage Commitment Letters
- Integrated with Omnidocs (Document Management System) to view the physical broker empanelment forms

Other functionalities offered by the tracker include:

- Standard Brokerage Plan Definition
- Scheme Level Brokerage Definition
- Advisor Specific Overrides
- Bulk Printing of Commission Advice
- Approval Process Flow for Plan
- Commission Advice for Registrar

Reports

- Current Broker Category and Scheme Type
- Pending Broker Empanelment details

## CONCLUSION

MindCraft was given the mammoth responsibility of streamlining the AMC's commitment tracking and making this information available at a click of a button without having to search through numerous spreadsheets and emails. ComTrack made it possible for these commitments to be uniformly communicated to the broker as well as the registrar, leaving no room for ambiguity on commissions to be paid out. This helped the AMC avoid delays in issuance of commitment letters and mitigate disputes arising due to incorrect brokerage computation or incorrect expectations.

## ABOUT US



MindCraft is a Software Products, Solutions and Services organization. We enable customers to transform their businesses through products for Banking, Insurance, Mutual Fund & Financial Services and a cross industry product suite.

We help our customers get competitive edge through technology services that include Development & Integration, Business Intelligence & Analytics and Systems Software Management. Incorporated in India in 2002, we have a team of over 500. We also have a presence in Singapore, USA & UAE.

## CONTACT US



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