



FUND TECHNOLOGY

SS&C rolls out SEC Modernization solution

By Emily Sakamoto

SS&C Technologies, a financial services software provider, released its SS&C GlobeOp solution this week, servicing clients who adhere to the Securities and Exchange Commission's Modernization Reporting regulatory standards.

In October 2016, the SEC finalized its modernization reporting rules; firms who fall under the regulatory umbrella must report a monthly portfolio reporting form (Form N-Port), an annual form (Form N-CEN) and the Form N-LIQUID when a fund's illiquid asset level exceeds 15% of its net assets.

SS&C GlobeOp solution fits on top of a user's existing reporting process, according to SS&C GlobeOp managing director **Mike Megaw**.

"We didn't require a lot of technology development from the end client to be able to use the system," Megaw told *Fund Technology*. "Our system allows us to map their existing data sets. The onboarding is handled systematically, so is minimally disruptive to their current infrastructure, and easy to deploy."

The solution, when deployed, pulls client source data and enriches it with additional data sets, setting parameters to help the user determine reporting structure, such as a Form N-LIQUID requirement. Users can choose between full-service variations of the solution or a flexible license to fulfill their reporting needs.

"It ultimately results in the [fund] manager having a good process to do these types of filings," Megaw said.

SEC Modernization reports have an implementation date of July 30, 2018.