



Automation of “Fund Change Announcements” erases the fear of being non-compliant with federal regulations

CHALLENGES

Our client was spending an inordinate amount of time – across departments - producing Fund Change Announcements. Our client manages hundreds of 401K plans for major corporations across the country. Each plan has changes to their plan offerings and the bank has a responsibility to communicate these changes within certain timeframes. Some of these federal guidelines were not being met because their internal processes were too time consuming and bulky to navigate.

The client challenged Universal Wilde to develop a streamlined and efficient solution that would enable the bank to comply with federal regulations.

SOLUTION

Universal Wilde developed a system that was up and fully functional within 8 weeks of the preliminary meeting. This system contained all of the descriptive and legal copy for every fund and was available to all plans. The system also housed the participants’ names and addresses from hundreds of funds managed by the bank.

The Fund Change Announcement system solution made our client’s life easier. A select number of approved users can now create, approve, order the list and distribute Fund Change Announcements with a single sign on to our system. These announcements can be distributed using any channel - mail, email, secure link or PDF distribution.

RESULTS

- Compliance - Change Announcements are delivered within 48 hours
- More efficient processes saved our client time and money
- Improved Plan Sponsor satisfaction - Sponsors choose their preferred channels of communication with employee participants

Our client, the biggest of the “big four” banks, holds an estimated 12.2% of deposits in the US and is one of the world’s leading financial institutions.

The company serves individual consumers, small businesses, middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services.

The company serves clients through operations in more than 40 countries.

FOR MORE INFORMATION

Contact your UW representative, or visit us at: universalwilde.com