

Quantios

Enhanced data
governance and
compliance accelerates
expansion for Portcullis.

[Quantios.com](https://www.quantios.com)



PORTCULLIS



 Singapore



PORTCULLIS

Spotlight on Portcullis Group

Portcullis was pioneered in 1984 as a law practice in Singapore, and has now evolved into one of the largest Asian independent trust, fund and family office service providers. In keeping with our origins, the Portcullis team is housed with lawyers, accountants, fiduciaries and industry trained trust, company and fund administrators.

Portcullis clients include financially sophisticated and experienced individuals, aspiring start-ups, successful entrepreneurs, philanthropists, as well as family offices, private bankers, investment managers and financial advisers.

Key Benefits

Implementing 5Series has resulted in demonstrable improvements within Portcullis Group:

30%

improvement in compliance reporting times

100%

management of all client data and security privileged information inside 12 months

24

month estimated full return on initial investment

Easy compliance and easy audits - benefits enjoyed by Portcullis.

As its name suggests, Portcullis Group takes data security and privacy very seriously. For 35 years, this independent trust company, one of the largest in Singapore, has focused on helping families across the Asia Pacific region to preserve their wealth and build enduring financial legacies.

Now with operations in 11 jurisdictions, much of Portcullis Group's ongoing success can be attributed to its forward-thinking outlook. The company is regarded as a leader when it comes to adopting new technology to improve processes and its ongoing success is also the result of a long-term commitment to developing industry standards as a whole.

Security in the spotlight

Digital transformation across all sectors in Asia is improving operating efficiencies, meaning more business and civic processes are being handled digitally - putting data security firmly in the spotlight. The Monetary Authority of Singapore (MAS) has recently tightened its security recommendations and issued official Technology Risk Management Guidelines, to help providers prevent data breaches and cyber attacks.

In addition to tighter security, the industry must adhere to global regulatory compliance requirements - such as FATCA, CRS and GDPR - which require providers like Portcullis to follow complex reporting standards and have the capability to respond quickly in the event of an audit request.

“A desire for continuous improvement has led Portcullis to introduce Quantios 5Series, an expert trust administration solution, which is transforming the way the company now manages trust operations for clients”

David Chong

David Chong is President of Portcullis Group, Former President of Singapore Trustees Association (STA); Founding President of Society of Trust & Estate Practitioners (STEP) Singapore; Founding President of Singapore Fund Administrators Association

“Quantios is transforming the way the Portcullis Group now manages trust operations for clients.”

David Chong

President, Portcullis

“Thanks to Quantios and the hard work of our project team, we now have a highly efficient and secure trust administration system to serve future generations to come. We are confident Portcullis now offers unrivalled levels of data security and customer service to individuals and families seeking a highly experienced, long-term wealth management partner”

David Chong

President, Portcullis

These issues led Portcullis to investigate how it could simultaneously improve data security and automate compliance requirements whilst at the same time, improve its ability to deliver customer excellence. After a review of potential software providers, the company selected 5Series as an ideal solution, because of its proven security protocols, rich functionality and the potential to scale the implementation beyond Singapore, to other Portcullis offices.

Data security and compliance

We want to automate all our business processes and digitising trust administration in a way that would lock down customer data was an important first step to take,” says David Chong, President of Portcullis Group. “Security and client confidentiality are hugely important for Portcullis - customers come to us because of our reputation and expect the highest standards when they entrust us with their wealth.”

Prior to implementing 5Series, Portcullis relied on paper processes and spreadsheets to manage its trusts administration, which was time consuming and less efficient. Now after implementing 5Series, a single database containing all relevant entities associated with trusts forms the hub of a sophisticated system, with controlled workflows to guide users through every client and reporting procedure.

All the information, originally stored in multiple locations, has been consolidated and enriched with supporting data, for example tax records, to provide trust management personnel with a single view of all operations. 5Series is highly secure and customer records are only accessible to users who can successfully authenticate their identity with the correct level of security clearance.

“Quantios enabled us to introduce controlled workflows for every aspect of client operations, making it impossible for users to deviate from approved procedures. We are completely confident that the new technology has enabled us to achieve the very highest levels of compliance.”

Tan Mei Mei

Head of Private Trust, Portcullis Trust Singapore Ltd

One click compliance

FATCA, CRS and GDPR compliance reporting is no longer a burden and can be completed much more quickly, with a comprehensive audit trail of transactions undertaken. 5Series allows users with the correct security privileges to automatically export an XML file in the correct format that immediately adheres to global regulatory requirements. Attempting to create this manually would require huge amount of time and effort, which is ultimately better spent on refining the customer experience.


Reflecting the diversity of its business operations, Portcullis has developed many bespoke workflows over the years to suit the way the business needs to work. Quantios consultants were instrumental in reviewing these workflows and training Portcullis employees to further customise future operations as needed.

Client on-boarding and the addition of new entities is now a seamless process. 5Series automatically makes appointments for team members and links entities to create the correct associations with relevant investment

information for compliance purposes. Using 5Series automated workflows has also given Portcullis the flexibility to insource more of its accounting and bookkeeping, which, in addition to further enhancing data security, also means the company can reduce its overheads, improve margins and accelerate the already rapid return on its software investment. This is helping to accelerate the already rapid returns on its software investment.

Looking to the future, Portcullis will now start rolling out 5Series to automate trusts administration in its other offices, located in Hong Kong, New Zealand, Labuan, Cook Islands and BVI.



 Singapore

Quantios

Sentinel House
Harvest Crescent, Fleet
GU51 2UZ, UK

+44 20 3976 8100
info@Quantios.com

Quantios.com

Want to know
how 5Series
could help you?

Find out more

