



## Achieving Touchless Automation with Relius Straight-Through Processing

**Spectrum Pension Consultants, Inc. based in Tacoma, Washington, is an independent recordkeeper and consulting firm managing more than 500 retirement plan clients. An FIS client since 2006, the firm uses Relius Administration, ASP, Documents, Government Forms and Exchange recordkeeping solutions.**

### Challenge

Managing multiple trading partners, Spectrum increasingly relied on manual processes, which made its systems difficult to scale and prone to user error. As the number of plans Spectrum processed more than doubled, the firm knew it needed to increase staff productivity and scale its operations to accommodate future growth. Spectrum once again turned to FIS to help them find the right solution to optimize its daily operations on the Relius platform and enable its staff to focus on more strategic activities.

With its eye on business growth, Spectrum sought a solution to create a touchless automation environment and allow the firm to focus less on daily routine tasks and more on exception management.

### Solution

The initial push was to automate Spectrum's daily routing, recordkeeping and trading processes via Straight-Through Processing (STP) from FIS. The project focused on routine tasks such as recurring monthly IRA contributions, ACH processing, trade management, asset reconciliation reports, balance calculations, transaction generation and posting price file imports. Automating these daily tasks enabled Spectrum to improve its overall operations by reducing errors and repetition while increasing staff productivity.

As a result, the firm increased the number of daily plans being processed by 150 percent without adding additional staff. With these gained efficiencies, Spectrum explored other ways to take advantage of STP beyond daily tasks and began pairing custom Crystal Reports with STP jobs to drive further process improvements. As the company realized the benefits of using STP, Spectrum decided to take things to the next level and launched a project to use STP to integrate the Relius platform with its proprietary cash reconciliation system built using Microsoft Azure, SQL and stored in the Microsoft Cloud.

Spectrum had built this proprietary system to meet some very specific needs beyond cash reconciliation. The system was not integrated directly with the Relius platform. Without that integration, Spectrum's staff had to perform manual data entry for an additional one to two hours daily. In addition, the time users spent entering data could easily double based on activity taking place within the Relius platform, which often led to data inconsistencies and errors. Leveraging STP to alleviate these issues became a key focus as the firm continued to strive toward its goal of touchless automation.

Spectrum decided to use STP to integrate the Relius platform with its custom cash reconciliation system. Using STP to integrate the cash reconciliation system (which drove other processes such as exception management for transaction processing and fee reconciliation) with the Relius platform would streamline operational processes greatly.

To eliminate manual data entry between systems, Spectrum chose STP combined with Crystal Reports to generate data files that could feed into the cash reconciliation system, which in-turn would automate the routine and update the data entry processes. Spectrum could then import cash activity and balances directly into the Relius platform, and use Crystal Reports to read cash activity, balances and transaction or trade details within Relius.

STP automated file generation by creating files for the correct group of plans, renaming the files and transferring the files from the Relius platform to Spectrum's cash reconciliation system. Spectrum could make updates to the firm's cash reconciliation system for distributions, forfeitures, fees, loan distributions, payroll deposits, and other various items – freeing time, eliminating errors and allowing Spectrum to focus on exception management and more strategic activities.

## Impact

Implementing STP both for daily routine tasks and custom Crystal Reports between Spectrum's proprietary cash reconciliation system and the Relius platform has been a tremendous time saver for the firm. Overall, Spectrum:

- Increased its daily plan processing capacity by 150 percent
- Eliminated 80-90 percent of routine data entry tasks
- Reduced time spent on the cash reconciliation process by 25-50 percent

Although Spectrum has made significant achievements in automating manual processes and increasing staff productivity, its progress will not rest there. The firm continues to explore new ways to automate processes and create bidirectional data flow between the Relius platform and its cash reconciliation system utilizing FIS' STP solution.



### About FIS Wealth and Retirement Administration

FIS provides wealth management and retirement technology and services that help banks, trust companies, brokerage firms, retirement plan administrators and advisors accelerate asset growth and optimize operations to achieve better outcomes for the end investor. We provide solutions for client acquisition and communication, transaction management, risk and compliance, portfolio accounting, plan administration and reporting that can be deployed as stand-alone products, part of a unified platform, or outsourced services.

### About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 53,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit [www.fisglobal.com](http://www.fisglobal.com).



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