

Altigo Automates Custodian Documents for Alternative Investments

WealthForge announced today that Altigo, their electronic processing platform for alternative investments, has added automation for custodian forms. Users of Altigo will be able to select from custodians including Pershing, RBC Wealth Management, Equity Trust Company, Mainstar Trust, Millennium Trust, NuView Trust, Vantage, and CNB Custody, with support for more custodians coming soon. With custodian document support, Altigo saves users from having to compile documents from several sources, use more than one tech system, or inconvenience their clients with multiple mailings and follow-up requests.

“Custodians are a key participant in the alternative investment ecosystem. But paper documents and medallion wet-signature guarantees present a bottleneck in achieving more efficient processing of alternative investments,” says Bill Robbins, CEO of WealthForge. “We are working with forward-thinking custodians to automate the process, taking the industry another step past simple subscription automation and toward full straight-through processing.”

With Altigo, reps and advisors can select the investment, client, and custodian during the online order entry process, which will automatically pull in required forms such as letters of authorization or direction of investment in addition to the standard subscription agreement and home office-required documents. These forms will be pre-populated with information collected during order entry and compiled into a single subscription package that is automatically sent to clients for electronic signature and to the custodian, sponsor, and financial services firm for completion.

Custodians understand the need for automation and are working with their advisor clients and technology providers like WealthForge to innovate:

“A collaborative approach to solving the clunky, irritating and paper-intensive process is essential in eliminating the primary constraint causing unnecessary friction throughout the alternative investment industry. By synchronizing a united effort, we are on the verge of the long awaited disruptive digital transformation that will continue to fuel the rise of private market investor adoption,” says J.P. Dahdah, Founder & CEO of Vantage.

“Custodians play an integral role when it comes to automation. We have to work together to standardize the operational process and accept digital transactions and electronic signatures for alternative investments,” says Michelle Thomas, VP of Marketing and Business Development at CNB.

“Mandating physical copies of investment documents isn’t feasible in today’s work-from home environment, and won’t be the norm going forward. It’s our job to not only make advisors and reps jobs easier by holding the types of investments they use, but also by helping to create a more seamless process,” says Jean Meyer, President at Mainstar Trust.

With the addition of custodian support to Altigo, WealthForge continues its quest to provide the most flexible and intuitive solution for conducting alternative investments. With features like the transaction activity dashboard, electronic signature and the ability to pull investor data from an integrated CRM or previously completed investment into a new subscription, Altigo is designed to enable remote work and create productivity improvements and operational efficiencies that increase transaction speed and client satisfaction.