



**Previnet®**  
Outsourcing solutions

**OUTSOURCING  
SOLUTIONS FOR  
THE INVESTMENT  
& INSURANCE  
INDUSTRY**

#### COMPANY HIGHLIGHTS

- ❑ Assets Under Management: more than **EUR 20 billion**
- ❑ Active Client Accounts: more than **2,000,000**
- ❑ Over **160** highly qualified specialists
- ❑ **Our Clients:** Investment Products and Alternative Investment Companies, Insurance Companies and Products, Pension Funds & Retirement Schemes

#### OUR MISSION

“...to offer cutting-edge Administration Services and IT Solutions to a dynamic marketplace. Our outsourcing services maximise operating efficiency whilst minimising costs, allowing clients to dedicate themselves to core activities and market changes.”

#### OUR SHAREHOLDERS



SERVICEUROPE S.R.L.

## ABOUT PREVINET S.P.A

**Previnet S.p.A is an Italian-based Administration Service Provider which delivers effective and reliable ad hoc business solutions in Outsourcing to over 300 Pension Funds, Life and Non-Life Insurance companies, Investment funds and Investment Management Organisations all over Europe.**

Previnet has been operating in the Pension Fund Industry since 1995 and, having quickly gained recognition as a market leader, it looked to extend its range of service and expertise and in 1997 to offer administration services to similar industries. It currently provides cutting-edge Outsourcing Administration and IT solutions to the following sectors:

- Pension Fund & Health Schemes
- Insurance Companies (Life & Non-life)
- Finance & Investment Industry

After making substantial investments, Previnet S.p.A rapidly established itself as a competent and effective Third Party Administrator offering specialised outsourcing services that increase efficiency and reduce operating costs for its clients.

## TODAY PREVINET IS SPECIALISED IN 3 BUSINESS LINES AND 2 CROSS BUSINESS SERVICES

### PENSION FUND

- Scheme Administrator
- Benefits Administrator
- Fund Admin & Securities Mgmt
- Legal, Compliance & Regulatory Consulting
- Value Added Services

for all types of Pension Funds and Retirement Schemes distributed in Europe in the private or public sector

### FINANCE

- Transfer Agency
- Cross-Border Fund Distribution Support
- Fund Administration & Securities Management
- Compliance Services & Regulatory Reporting
- Value Added Services

for Investment Funds (including Alternative Asset classes) and Management Companies, Asset Managers, Banks and other Financial Institutions

### INSURANCE

- Policy Holder Administration
- Portfolio Administration
- Claims Administration
- (Fund Admin & Securities Mgmt for investment components of Life Products)
- Distribution Support
- Value Added Services

for Insurance Companies distributing Life and Non Life Insurance Products in Europe

### FUND & COMPANY ACCOUNTING

Comprehensive Fund Accounting and Company Accounting Services for all three business lines and products. Providing regulatory reporting and Compliance Services (including fiscal duties and reporting), company accounting activities such as drawing up Balances Sheets and P&L statements.

### IT SOLUTIONS

Providing the most innovative, flexible and cost effective IT solutions to support complex operating models and client specific business processes either in BPO or complete outsourcing arrangements.

## BUSINESS LINES & CROSS BUSINESS SERVICES

### PENSION FUNDS

Previnet S.p.A is an independent Third Party Administrator providing qualified admin services covering all scheme administration phases from member enrolment and contributions processing to investment management, NAV calculations and benefits payment. Previnet is capable of managing complex operating models with multiple players in multiple currency and multi-investment vehicles. It provides secure online enquiry & transaction processing facilities (financial & non-financial) for scheme members, employers and supervisors. It also offers specialist services such as Legal & Regulatory Consulting Services, Distribution Solutions and Accounting services for private or public pension funds in the EU and support services to Global Custodian Banks.

### FINANCE

Previnet has developed a consolidated Transfer Agency Service for OEICs, UCITS funds and Alternative Asset Classes allowing product manufacturers to focus on distribution and sales. It uses open architecture guaranteeing flexibility to support changing needs whether in terms of distribution, product performance or new legislation. Previnet provides Fund Administration to Investment Companies & Global Custodians managing Hedge, Real Estate, Mutual and Private Equity Funds, Open/Closed Pension Funds & Insurance Companies offering fund accounting, front, middle and back office services, including regulatory, compliance and tax duties.

### INSURANCE

Previnet S.p.A. provides the European market with comprehensive administration services for Life and Non-Life products and insurance companies. Services provided are 360° and are able to meet the demands of the modern insurance market place. Previnet caters for the individual needs of each Company, acting as a support in all its principle activities: from the distribution of individual or group policies, premium and claims processing, regulatory reporting, policy holder correspondence, portfolio administration to liquidation & benefit payments. It also offers specialist services such as Fund Administration & Securities Management for Unit-Linked Life products (including Separate Accounts), reserve and co-insurance reporting as well as value added services such as electronic archiving and mailing.

### FUND & COMPANY ACCOUNTING

Previnet manages efficiently and fulfils effectively Fund Accounting activities & General Accounting duties for pension funds, financial products, investment companies and insurance companies. Thanks to over a decade of experience, Previnet has specialised in setting-up and implementing personalised accounting models, processing accounting entries and producing trial financial statements (Balance Sheet and P&L Statements) and Official journals for its clients. Previnet also carries out all obligatory regulatory and fiscal reporting for all product types and business lines.

### IT SOLUTIONS

Previnet integrates state-of-the-art technology with unparalleled business-specific knowledge, equating to top-of-the-line outsourcing solutions. This yields reliable and flexible management tools and operations workflow systems which focus on quality processing for our customers. This goal is achieved by developing in-house systems based on an open architecture as a continued investment process to support market and distribution demands. Previnet maximises a high degree of customisation without having to rely on third parties, offering cost-effective IT solutions modelled on business requirements and not IT solutions for the sake of technology.



## OUR INNOVATIVE APPROACH

In order for us to offer the marketplace high quality outsourcing solutions we had to be flexible and we had to be capable of adapting to many different business models and operating realities.

Our **philosophy** is to model our organisational structure, make use of our technical know-how and 10 years experience to propose a range of competitive and competent administration services. We are interested in building collaborative business relationships and partnerships with our customers and their counterparts.

Our outsourcing solutions are innovative in respect to general industry standards thanks to the following qualities and company characteristics:

❑ **Tailor-made Services:** a strong focus on customers' service requirements. Our customers decide what services they need to outsource so that they are able to concentrate on core business and new developments. We remove the burden of administration duties and find the right outsourcing solution.

❑ **Flexibility:** we guarantee maximum flexibility in order to support changing client needs and market requirements.

❑ **Rapid Set-up & Turn around timeframes:** we have the ability to offer our clients rapid service set-up timeframes, quick and efficient turn around times. It is our duty to ensure our clients stay competitive.

❑ **Integrated Solutions:** we define roles, responsibilities and work flows for each process, we analyse procedures together with the parties involved in the management scenario with the common objective of strengthening management efficiency and data processing quality - irrespective of business model chosen.

❑ **Transparency:** we offer our customers remote access to portfolio, client and accounting data. This allows them to monitor product and company performance, process &/or extract reports & statistics in real time as well as keep checks on administration service standards.

❑ **Scalability:** not only can our customers choose from a wide range of different administration services but they can also scale them according to business targets. Previnet can offer highly specialised modular services to support sophisticated investment products or provide full third party administration and accounting services to a company or group. Services can easily be integrated with value-added services, expand onto wider geographical operating platforms &/or launch new products.

### INDUSTRY LEADERSHIP

- Leading Pension Fund Administrator in Italy
- Expert in Third Party Administration Outsourcing Solutions
- Scalable Technology Infrastructure & Modern Management System

### OUR PEOPLE

Our success is in our people, our skills and know-how:

- Multi-lingual staff
- Over 40% of staff are IT Specialists
- Legal & Compliance Experts
- Team of Certified Accountants

### OUR CONTACTS

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## PENSION FUND INDUSTRY

### OUR SERVICES

#### THE VOICE OF OUR CLIENTS

*“... modern technology, strong organisational skills topped with 10 years of know-how gives Previnet the upper hand in providing unmatched outsourcing service excellence for the pension fund and retirement scheme industry”*

Cariplo

#### SOME MAJOR CLIENTS

- N.A.T.O
- Société Générale Open Pension Fund
- Crédit Agricole Asset Mgmt Open PF
- Hewlett Packard Occupational Pension Scheme
- Deutschebank Occupational PF
- Mediolanum Group PF
- Assicurazioni Generali Group PF
- Fondo Pensione Espero (public sector PF)

#### SCHEME ADMINISTRATION

- Membership and Contribution mgmt
- Cash & Holdings Reconciliation
- Error & Anomaly Handling
- Investment Mgmt & Order Routing
- Fund Admin & Securities Mgmt (including NAV calculations)
- Custodian Bank Support Services
- Fund & Trustee Reporting
- Subscriber, Company & Supervisory Authorities Reporting

#### BENEFIT ADMINISTRATION

- Eligibility checks (product & legal requirements)
- Benefit and withdrawal calculations
- Payment of annuities and/or lump sums
- Outward / Inward Transfers
- Tax Duties
- Set up of actuarial data
- Information Mgmt to Insurance Companies
- Reporting to Public Authorities & Regulators

#### ACCOUNTING

- General Accounting
- Fund Book-Keeping
- Personalised Balance Sheets
- Draft & Finalise Balance Sheets and P&L
- Compliance Monitoring & Regulatory Reporting

#### VALUE ADDED SERVICES

- Online tools available to members (enquiry, switch on line, pension simulator, ...)
- Online tools available to HQ / employers (file uploading, helpdesk solutions, data replication, ...)
- Dedicated website creation and maintenance
- Legal & Compliance Consulting as well as Fiscal & “Privacy” Requirements Assistance

Approx **1,2 million**  
Pension Funds Members

AUM of more than  
EUR **11,900 million**

## FINANCE INDUSTRY

### OUR SERVICES

#### THE VOICE OF OUR CLIENTS

*“Previnet has demonstrated as having an ongoing commitment to providing competent outsourcing solutions for the financial services sector, being able to adapt to new challenges in a competitive environment.”*

Franklin Templeton Investments

#### OUR CLIENTS

We are offering our services to major national and international companies operating in the investment and financial industry in Europe.

In particular to:  
Asset Management Companies  
OEICs, SICAVs, Pension Funds,  
Banks and other Financial Institutions  
managing Mutual Funds, Hedge  
Funds, Real Estate, Private Equity  
Funds, Unit Trusts and public and  
private pension schemes.

Some examples of clients:

- Franklin Templeton Investments
- Invesco GT
- Agora Investments SGR
- Newton Alternative Investments SGR S.p.A
- Intesa San Paolo
- UBS

#### TRANSFER AGENCY

- Investor Services & Record keeping (all types of investors)
- Distribution Support & Network Management
- Management of investors' positions (financial and non-financial)
- Transaction Processing (including automated regular savings & redemption plans)
- Management & Reconciliation of cash and holdings
- Corporate Actions Mgmt (dividends, fund repackaging)
- Commission calculations, payment and reporting (e.g. Front end, Seniority, Trailer, Performance fees)
- Client & distributor correspondence (personalised reporting depending on product & regulatory requirements)
- Online Customer Service facilities
- Regulatory & Compliance Reporting, Tax Duties & Registrar Support Services

#### FUND ADMINISTRATION & SECURITIES MANAGEMENT

- Front Office services & tools for Asset Managers (e.g. asset re-allocation simulation & execute tools for portfolio modelling, order routing, book-keeping for official journals)
- Middle Office Administration Services (e.g. financial instrument data admin from multiple pricing sources & corporate actions Mgmt)
- Transaction & Settlements processing
- Management & Reconciliation of portfolio cash accounts and securities holdings
- Back Office Administration Services (fund accounting activities, regulatory & product limit checks)
- Commission calculation, payment and reporting according to the product requirements (trailer fees, performance fees, custodian bank fees, publication fees)
- NAV calculations and share price valuations (daily, weekly, monthly, quarterly, annually)
- Custodian Bank Support Services
- Personalised Reporting at all levels (valuation details, separate account statements, for risk management purposes, ...)

#### FUND & COMPANY ACCOUNTING

- General Accounting for Investment Mgmt Companies
- Fund Book-Keeping & Official Journals Admin
- Assistance with Planning and Setting-up Accounting models
- Financial Reporting & Personalised Balance Sheets
- Draft & Finalise Official Balance Sheets and P&L (also for local Regulators)
- Compliance Monitoring & Regulatory Reporting

Assets Under Management  
Over EUR **14,000** million

Over **2,000** NAV  
calculated monthly



## INSURANCE INDUSTRY

### OUR SERVICES

#### THE VOICE OF OUR CLIENTS

*"... being competitive means getting the right people in to do what they are good at, that's why we chose Previnet as our Outsourcing Partner."*

Ergo Previdenza

#### Some Major Clients

- Generali Assicurazioni Group
- Cattolica Group
- Ergo Previdenza
- Intesa Vita
- Axa Cattolica Previdenza
- Gan Assicurazioni

#### SALES & DISTRIBUTION SUPPORT SERVICES

- Online support for the collection of insurance policies allowing clients, distributors and IFA to research and issue quotes, manage post-sale activities and run queries
- Commission calculations, payments and reporting
- Assistance with launching new products

#### POLICY HOLDER ADMINISTRATION

- Policy Holder registration and amendment mgmt (change of beneficiaries, address, type of cover)
- Application of tariff regulations (automated actuarial checks)
- Premium payment mgmt & cash reconciliation (payments made by credit card, direct debit or automated payment notification managed by Previnet)
- Policy Holder Correspondence (including cover certificates & policy appendices)
- Re-insurance and Co-insurance administration
- Investment processing for Unit linked Life insurance products
- Claims Handling
- Liquidation calculations & Benefits payments (matured capital, penalties)
- Reports & data extracts for marketing, service & performance monitoring, financial reporting & compliance purposes personalised to meet company needs
- Fulfilling regulatory requirements (anti-money laundering controls, reports & statistics for local regulators, civil law and tax obligations)

#### FUND ADMINISTRATION & SECURITIES MGMT

- Transaction processing for investment components (funds & separate accounts)
- Securities holdings reconciliation
- Commission calculations & payments
- Asset valuations and quote price calculations
- Regulatory reporting (portfolio side)

#### COMPANY ACCOUNTING

- Company Accounting & Book keeping activities
- Drawing up trial financial statements (Balance Sheet and P&L statements)
- Reports & Statistics for local Regulators and Supervisory Bodies
- Reporting for the Insurance Company

### OFFERING COMPREHENSIVE SERVICES TO THE FOLLOWING PRODUCTS:

#### LIFE & HEALTH CARE PRODUCTS

- Traditional Life
- Unit Linked & Index Linked
- Critical Illness
- Disability Income / Income Protection
- Long Term Care
- Personal Accident
- Private Medical Insurance

#### OTHER INSURANCE PRODUCTS

- Car Insurance
- Accident cover
- Fire & Theft
- Casualty
- Property
- General Liability

Over **700,000** Insurance policies managed

Portfolio of more than **EUR 5,500** mil