



TeX Onboarding – Common Issues

The following common onboarding issues have been identified by existing TeX members for consideration by potential new members as part of their onboarding process

Validating Ceding Name

Issue

Some participants are validating the ceding nominee name details and are rejecting it if there are discrepancies. A similar issue was encountered with the acquiring scheme details but the group agreed that name did not need to be validated as part of this. This could be fixed as part of the 'onboarding' process whereby the Service Providers and Asset Managers exchange registration details and confirm that they match. We recognise that this may not be possible in all circumstances depending on how each Service Provider have their assets registered with each Fund Manager (E.g. via an Intermediary)

Action Required

Potential TeX members are requested to complete a static data cleanse over their asset registrations to ensure that correct information is being supplied.

Funds Not Transferred Electronically

Where firms have a list of funds not transferred electronically, this information should be displayed on the TeX register by means of a hyperlink to a TeX hosted web page.

TeX members should provide this information, where relevant, as part of their registration process for inclusion on the TeX register.

Multiple Postal Addresses

Where TeX member firms use multiple postal addresses for various funds, this information should be displayed on the TeX register by means of a hyperlink to a TeX hosted web page.

TeX members should provide this information, where relevant, as part of their registration process for inclusion on the TeX register.

Cash Payments Method

TeX members should provide confirmation of whether payments are made by cheque or electronically, where relevant, as part of their registration process for inclusion on the TeX register.

This information will be displayed on the TeX register for member reference.

Use of Delay Messages

Using the notes section on the registration form, TeX members should provide details of any circumstances where they are likely to frequently use a delay message (subject to the valid reasons detailed within the TeX Service Level Agreement) and how long on average cases are likely to be delayed.