

A high-angle, top-down view of a spiral staircase with dark, possibly metal, steps. The staircase curves inwards, creating a strong sense of depth and circular geometry. The lighting is dramatic, with highlights on the edges of the steps and deep shadows in the center of the spiral.

# IAM partner webinar - status update

5 September 2023





# Welcome and introduction

René Kirkels, Managing Director of  
Saxo Institutional, Mid Europe, Saxo  
Bank



A woman with long dark hair is shown in profile, looking down at a smartphone she is holding in her right hand. She is wearing a denim jacket and a watch. The background is a bright, sunlit outdoor scene, possibly a rooftop or balcony, with a city skyline visible in the distance. The sun is low in the sky, creating a strong lens flare and illuminating the woman's hair and the scene with a warm, golden light. The overall mood is serene and modern.

# Day-to-day service

Natalia Dyer, Global Head of Saxo Institutional Service  
Khalid Al-Gharawi, Team lead Institutional Service - Mid Europe  
Deepak Gupta, Global Head of Security Service



# Agenda

- Intro
- Key themes from feedback/ Recap of reported problems
- Improved service infrastructure/ Presented solution
- Where we are today
- Updated Project Plans
- Operational feedback in more details
- Discussion

# Key themes from feedback/What the problem was

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Case statuses unclear, incorrect or inconsistent

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SLAs unpredictable or not met

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Lack of local knowledge

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Lack of service staff

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Policies unclear and/or constantly changing

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Communication issues

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Staff unavailable on phone or not responding to cases

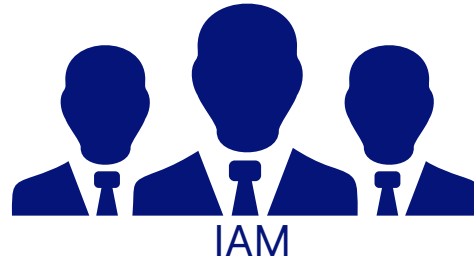
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Low quality of responses from Operations

---

Processes in CA, Payments and Stock Transfers unsatisfactory or unsuitable

# Improved service infrastructure



Your relationship manager continues to assist you from a commercial perspective. For more details please refer to the [link](#) in the help portal



Dedicated Operational Team through SPC



Rest of Saxo

# How does the team look today



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Global Head of Institutional Service

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# Where we are today

## Dedicated institutional service account manager

- 1 All partners in **NL and BE** have their **dedicated Account Manager** assigned. The team has increased by 1 more person and we are hiring more.
- 2 Service calls **will continue** and will become a **regular part of the service**
- 3 Increased Proactivity:
  - Monitoring case SLAs and performance against standards across all departments, **not just Institutional Service**
- 4 Account managers are working according to the **new shortened SLAs and will continue to do so**
- 5 Phones:
  - Direct Phone lines assigned, so you can **reach your Account manager directly**.
  - **New message** when waiting on the line



# Where we are today

## Dedicated Operational Team

- 1 The dedicated team is **up and running**
- 2 The team has been trained in **business specifics** as well as case processing in SPC to **increase quality** and visibility and improve communication
- 3 We continue to work with the Operational team to **improve experience**. This includes proactive monitoring and **quality control**
- 4 SLAs and response templates are currently **being reviewed**

# Project plan - day to day service (AM)

TASK	OWNER	DEADLINE	STATUS
Fix phone lines	Natalia Dyer	1 March	Completed
Assign Account manager to every partner	Khalid Al-Gharawi	1 April	Completed
Impose new SLAs	Khalid Al-Gharawi	1 April	Completed
Fix the views in CRM	Natalia Dyer	1 April	Completed
Initiate Service Calls	Khalid Al-Gharawi	1 April	Ongoing
Hire additional staff	Natalia Dyer/Khalid Al-Gharawi	1 August	1 new AM is hired. 1 more to be hired
Assign direct phone lines	Khalid Al-Gharawi/Jatin Kalia	1 August	Completed
Create ops dashboards for monitoring	Natalia Dyer/Deepak Gupta	Q3	Completed

# Project plan - day to day service (Ops)

TASK	OWNER	DEADLINE	STATUS
Ops training in IAM business Model	Karen Lundgren, Rene Kirkels	24 May 2023	Completed
Share Work Instructions with Ops team	Julie Taylor/Natalia Dyer	May 2023	Completed
Ops training in CRM Queues	Deepak Gupta/Natalia Dyer/Neelu Kapoor	9 June 2023	Completed
Ops Training in Case processing	Deepak Gupta/Natalia Dyer/ Neelu Kapoor	14 June 2023	Completed
Review all relevant Templates	Deepak Gupta	*revised Q3	In progress
Ops workshop with local process owners	Deepak Gupta/Kristof de Wree	June 2023	Completed
SLA Review	Deepak Gupta/Khalid Al-Gharawi	Q3	In progress
SLA reports internal reports created	Deepak Gupta/Khalid Al-Gharawi	Q3	In progress



# Dedicated operational team



**Deepak Gupta**  
Global Head Security Services  
dgup@saxobank.com



**Neelu Kapoor**  
Global Head of Payments  
nekb@saxobank.com



**Prashant Sanchetee**  
Partner Engagement Ops Lead  
psan@saxobank.com

## Corporate Actions



Anshu



Rohit



Ishika



Abhishek

## Stock Transfers



Napendra



Abhishek



Prashant



Simran

## Payments



Jasmeet



Manish



Divya

# Operational feedback and status

Feedback	Status
Email spam	Few issues Fixed for corporate action emails for end clients in Q1/Q2. Complete delivery in Q4. Ongoing => Monitoring and analyzing remaining emails
Residential Tax (BE)	Issue Fixed in Q2
Withdrawals from FEE Account	Implemented in Q2
MF transfers	Improved process implemented with All Funds Bank in Q2 Ongoing => Automation of Instructions to expedite transfers <ul style="list-style-type: none"><li>- Implemented for Listed MFs in August 2023</li><li>- Swift Instruction with All Funds Bank - Q4</li></ul>
CBO transfers	Q3 => Streamline legal policy for CBO transfers. Pilot to be implemented in Sep 2023
Transfer Status	Security Transfer Overview with status tracking in SaxoPartnerConnect ( <i>consolidated view for IAMs</i> ) - <b>Implemented in August 2023</b>
Proxy Voting	Q3 => Streamline process with Vendor (Broadridge) - Ongoing

# Quick survey – Day-to-day service

The results from the in-webinar survey

Do you feel there has been an improvement in the day-to-day service since the conference in June? 73 ⓘ







# Status update on SaxoPartnerConnect

Anders Stengaard, Director,  
Partner Platforms



# SaxoPartnerConnect

## Roadmap & quick demos

What has been released since June? What is coming soon?

## Communication & engaging with you

Welcome screens

8 reporting related sessions have been held

We are open for 1:1 platform sessions – reach out to your AM

## Quality improvements

Reporting

Client renewal

# SaxoPartnerConnect 2023 roadmap (June)

## Q1 & Q2

- Bulk reporting
- Security transfer status
- Interest conditions
- Close case button
- Automated status changes
- Hide/show AUM on dashboard
- Welcome screen
- Corporate actions on dashboard
- Dealer chat
- PDF report preview
- Trade corrections

## Q3

- User administration tool
- Exposure
- Read/not read indicator
- Update account properties
- Trading conditions overview
- Client tree uplift

## Q4

- Security transfers overview
- Upcoming margin and collateral changes
- Reduced accounts
- Multiple sessions support
- Client renewal uplift
- Help portal



# SaxoPartnerConnect 2023 roadmap (Current)

## Q1 & Q2

- Bulk reporting
- Security transfer status
- Interest conditions
- Close case button
- Automated status changes
- Hide/show AUM on dashboard
- Welcome screen
- Corporate actions on dashboard
- Dealer chat
- PDF report preview
- Trade corrections

## Q3

- User administration tool
- Exposure
- Read/not read indicator
- Update account properties
- Trading conditions overview
- Client tree uplift
- Security transfers overview
- Multiple sessions support
- Client renewal uplift
- Initial reporting fixes

## Q4

- Upcoming margin and collateral changes
- Reduced accounts
- Additional report fixes
- Filter clients on:
  - Restricted clients
  - YTD/MTD performance

# Case management

- Read/not read indicator – ETA late September

Saxo  
PartnerConnect

Menu

Client tree

Search

12345678  
Partner Bank

12345678  
IAM Test Discretionary

12345678  
IAM Test Discretionary

12345678  
Client

12345678  
IAM Test Discretion...

12345678  
IAM Test Discretion...

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IAM Test Discretion...

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IAM Test Discretionary

12345678  
IAM Test Discretionary

Instrument search

Client screener Exposure Case management Client onboarding Client renewal Corporate actions

Filter

Client name

Client ID

Read / Unread

All

Read

Unread

Owner

Status

Case number

Short description

Subject

Last updated

Last 90 days

Last updated by

Created on

Created by

Clear filters

Cases (10)

Mark all as read

Download

Settings

Case number	Status	ID	Subject	Short description	Logged on	
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details
<input type="checkbox"/> SAX-4175024-L0Z7L3	Status	12314134	Subject	Short description	123124134	Details

Rows per page: 25

Closed cases

Last 7 days

Total closed cases

2 unread

4

Resolved

1 unread

2

Cancelled

2

+ Create new case

Active cases

Total active cases

24

New cases

3 unread

4

In progress

10

Pending with client

7 unread

10

+ Create new case

# Client renewal uplift

- No linking to case management – ETA late September/early October

Client screener

Case management

Client onboarding

Client renewal

Corporate actions

Filter cases

Owner

Status

☒ All

☐ New

☐ In progress

☐ Pending with client

☐ Resolved

☐ Cancelled

Subject

Last updated

Created on

Clear filters

Cases (31) Rows per page 100

Create case

Case number	Created by	Status	Short description	Last updated by	Subject	
<a href="#">SAX-4222706-K3L6Q7</a>	Saxo Internal	In progress	Client Documentation Renewal			<a href="#">Details</a>
<a href="#">SAX-4148459-H8K6P6</a>	Saxo Internal	In progress	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4202943-S6H0G2</a>	Saxo Internal	In progress	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4175024-L0Z7L3</a>	Saxo Internal	In progress	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4409724-Y9Y8X8</a>	Saxo Internal	In progress	Client Documentation Renewal			<a href="#">Details</a>
<a href="#">SAX-4236086-Q7Z3R3</a>	Saxo Internal	Resolved	client renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3912123-C1D0L9</a>	Saxo Internal	Cancelled	Client Renewal Documentation			<a href="#">Details</a>
<a href="#">SAX-4160524-Z7D2Q5</a>	Saxo Internal	Resolved	Client renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4146049-R2D6M5</a>	Saxo Internal	Resolved	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4132086-K8N2M9</a>	Saxo Internal	In progress	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3994812-C3W5K7</a>	Saxo Internal	Resolved	Client renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3991831-Q8X7N5</a>	Saxo Internal	Resolved	Client renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3991822-S2K5X9</a>	Saxo Internal	Resolved	Client renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-4082184-T2M7J5</a>	Saxo Internal	Resolved	Client Documentation Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3915590-D8Z4L6</a>	Saxo Internal	Resolved	Client Renewal Documentation	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3958961-R7M1T8</a>	Saxo Internal	Resolved	Client Renewal	Saxo Internal		<a href="#">Details</a>
<a href="#">SAX-3950903-Z7R4R6</a>	Saxo Internal	Resolved	Client renewal	Saxo Internal		<a href="#">Details</a>



# Next items for analysis

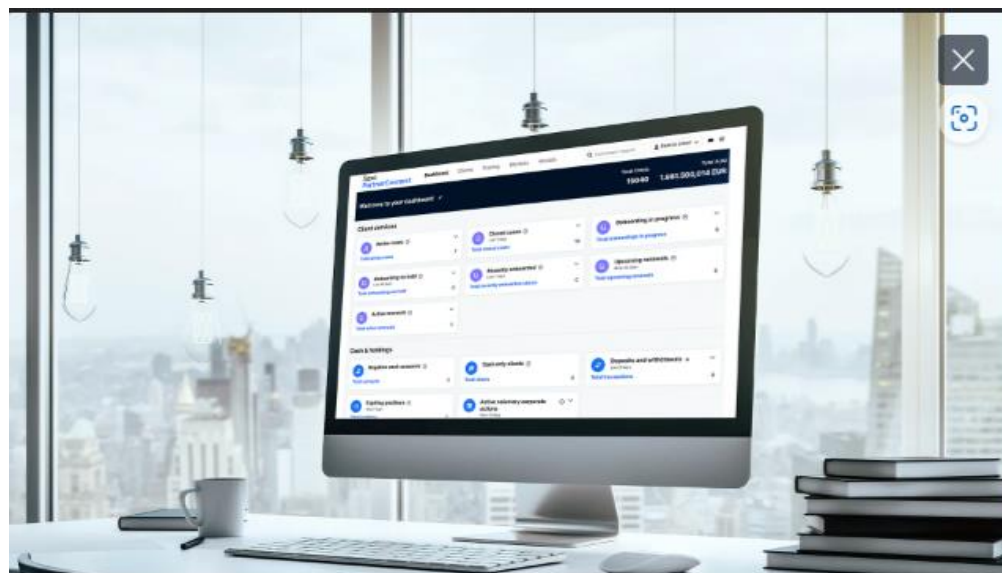
## Highest priority

- Out of platform notifications
- Micro surveys in Case management
- Overview of overdue renewals

## Next priorities

- Tagging of clients
- Security transfers uplifts
- Update contact details on behalf of
- Single login for dual-country IAMs including full trading support
- User access administration
- Multi leg option block order support
- Reporting improvements
- Broadcasting in platform

# Communication & engaging with you



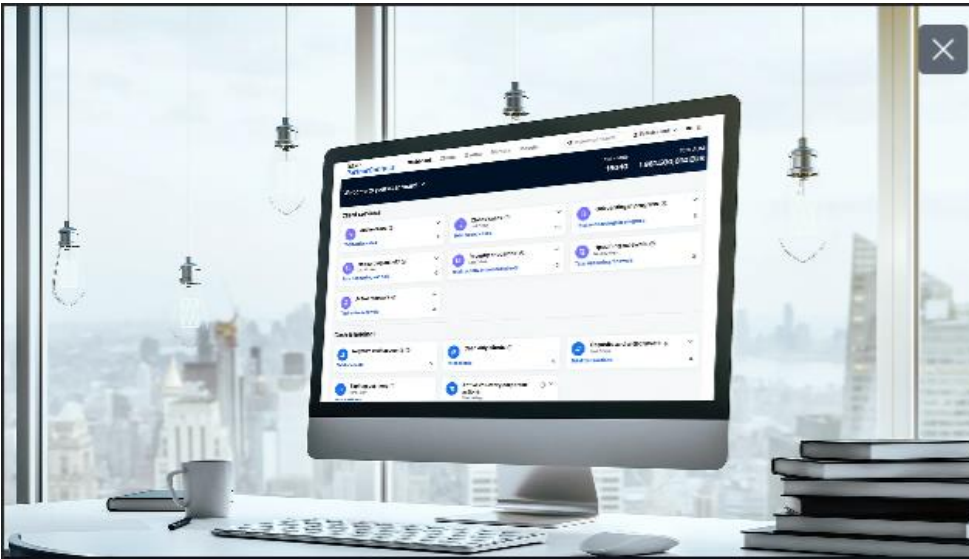
**Sanction screening**

## Information on cash transfer delays

Please read our new article containing explanations on potential cash transfer delays due to sanction screening.

[Show me later](#) [Read more](#)

# Communication & engaging with you



**SaxoPartnerConnect enhancements**

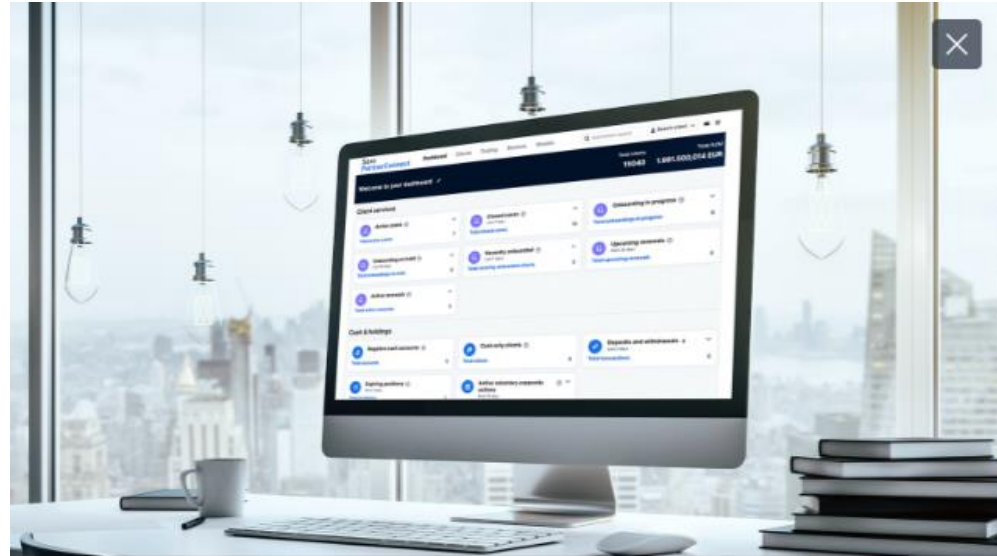
## Introducing a new Bulk View for Security Transfers!

The new Bulk View for Security Transfers allows you to see all ongoing and completed security transfers of your clients. This is adding onto the “Track and Trace” module displaying stock transfers at single-client-level. Now you can have an easy overview of security transfers across all your clients.

[Show me later](#) [Go to module](#)



# Communication & engaging with you



**Onboarding of Corporate Clients**

Please note that we have removed the US tax treaty form from the the Client Application Form (CAF) and it has been replaced by the W-8BEN-E form. Please ensure to provide both application going forward. Any questions, please reach out to your Account Manager.

[Later bekijken](#) [Documentation](#)

# Communication & engaging with you

## **Engagement reg. reporting – post June conference**

8 reporting feedback sessions resulting in:

- Near term bugs/poor design issues identified
- Input for larger changes captured

More feedback is very welcome!

# Reporting – quality improvements

## Q3

- **Wrong Dutch translations of date**
- **Bulk transactions report fix**
- **Values in charts**
- **Inflation linked bonds**
- Conversion costs transparency in consolidated trx
- Repetition of City of residence
- Long names in footers

## Q4

- ISIN code partially hidden in Trade details
- Option exposure
- Name of beneficial owner/IBAN
- Description of cash booking (analysis)
- Cost summary
  - Missing management fees (analysis)
  - Service fee not aligned w. transactions (analysis)
  - Accruals (analysis)



# Reporting - analysis

## Planned

- All transaction data in one report

## For analysis (not yet planned)

- Grouping by asset class
- Redefinition of cash (exclude accruals)
- Design uplift of Portfolio report
- Benchmark functionality
- SFDR/ESG

# Quality improvement - Client renewal

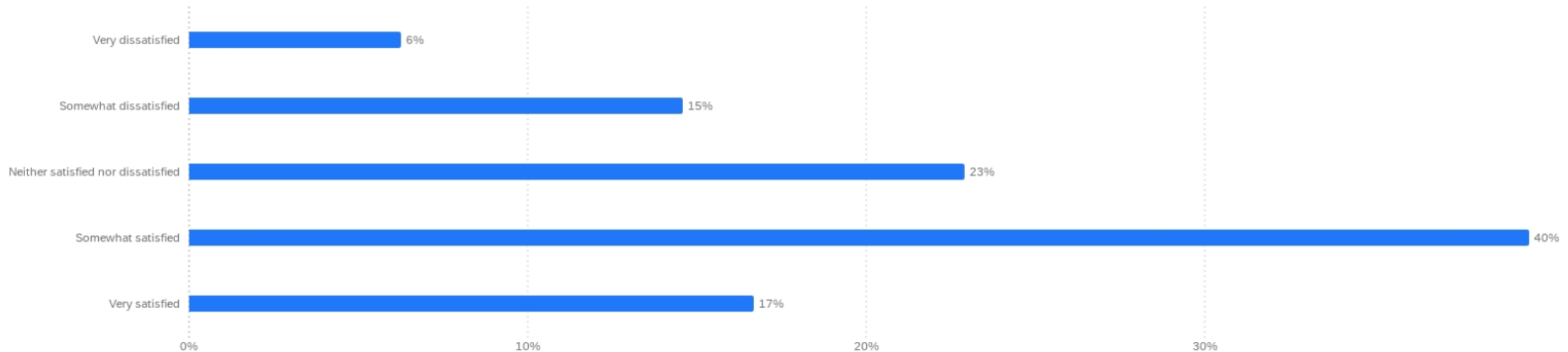
- In June these were severe open issues:

Issue	Status
Confirmation page without the ability to submit information	Resolved
After submitting, nothing has been updated and the status remains unchanged	Resolved
The "provide more info" button for launching the feedback loop is missing	Resolved

# Quick survey – SaxoPartnerConnect

The results from the in-webinar survey

How satisfied have you been with the SaxoPartnerConnect platform since the conference in June? 48 ⓘ







# Onboarding, ODD and renewal

Stig Tørnes, Global Co-head of  
Operations



# Follow up on the key topics discussed in June

1. Update on the client remediation
2. ODD in the platform
3. Communication improvements
4. Specific service / product requests

# Update on the client remediation

1

*We are almost complete and are entering into a state of business-as-usual*

- We will be done by end of September (approx. 700 cases still in progress with Saxo)
- Next step is termination of clients not being updated (approx. 1,700 cases)
- Going forward cases will be handled on an ongoing basis (not against an external deadline)
- No more bulk communication – but standard communication on individual cases
- Information and documents already collected are visible in SPC

# ODD in the platform

2

SaxoPartnerConnect

Menu

Dashboard

Clients

Trading

Markets

Models

Marketing portal

Subscriptions

Download centre

Log out

Client tree

connect.saxo/connect/clients/client-renewal

Instrument search

Client screenerExposureCase managementClient onboardingClient renewalCorporate actions

Renewal status

UpcomingActiveProcessed

Add filters

Client name

Client ID

Owner

Renewal status

Reduce exposure

Renewal expiry date

Last updated

Clear filters

Renewals (11)

Client ID	Client name	Owner name	Owner ID	Renewal expiry date	Reduce exposure	Renewal status	Last updated	
16881664	Corporate IAM Test2	IAM Test IB POA Advisory	10078902	03-Sep-2023 13:43:35	No	New	28-Aug-2023 02:07:11	Submit details
16548566	Wouter Test	IAM Test Discretionary	12728569	09-Nov-2023 11:02:39	No	Waiting	11-Aug-2023 12:13:30	
17158963	Corporate IAM Test 2	IAM Test IB POA Advisory	10078902	12-Sep-2023 12:00:03	No	Waiting	10-Aug-2023 16:15:33	
17170335	Aman Test and Ankita test	12536391	12536391	29-Oct-2023 08:49:26	No	Pending	31-Jul-2023 11:24:51	Submit feedback
12535101	Joint Test Account IB POA 4	IAM Test IB POA Advisory	10078902	04-Sep-2023 10:52:50	No	New	31-Jul-2023 10:52:50	Submit details
16524781	NL Joint Smith	IAM Test Model Managed – Pens...	16438841	01-Sep-2023 12:36:56	No	New	28-Jul-2023 12:37:58	Submit details
17249712	Kriti test Dua ADJ	12536391	12536391	13-Feb-2023 01:00:00	No	New	28-Jul-2023 10:51:07	Submit details
16559509	Wouter Test	IAM Test Discretionary	12728569	04-Sep-2023 10:52:57	No	Pending	27-Jun-2023 14:26:38	Submit feedback
16289070	Corporate IAM test client	IAM Test Discretionary	12728569	03-Sep-2023 13:45:30	No	Waiting	12-Jun-2023 11:45:33	
12535088	Client Name IB POA C	IAM Test IB POA Advisory	10078902	02-Mar-2023 14:53:33	No	Waiting	01-Jun-2023 09:25:35	
12535050	Test Client ABC	IAM Test IB POA Advisory	10078902	25-Oct-2022 20:30:00	No	Pending	11-Dec-2022 22:03:05	Submit feedback

Rows per page: 25

Data DisclaimerFeedback



Data Disclaimer

Feedback







Renewal status

Upcoming Active Process

Add filters

Client name

Client ID

Owner

Renewal status ? A

Reduce exposure ? A

Renewal expiry date A

Last updated A

Clear filters


Client renewal (Test Client ABC)

We need a bit more information from you

Below you will find more information about the necessary information or/and documents we would like to receive.

If a photo of document upload is required, please ensure that all four corners of the document are visible, the image is well lit so the document is readable, and note that Photo ID and Proof of Residence may not be the same document.


Test - FBL

 **Proof of Residency**

Upload

**Other Documentation/ Information Needed**

Test - FBL

 **Additional Document**

Upload

Reduce exposure	Renewal status	Last u	
No	New	28-A	<a href="#">Submit details</a>
No	Waiting	11-A	
No	Waiting	10-A	
No	Pending	31-Jr	<a href="#">Submit feedback</a>
No	New	31-Jr	<a href="#">Submit details</a>
No	New	28-Jr	<a href="#">Submit details</a>
No	New	28-Jr	<a href="#">Submit details</a>
No	Pending	27-Jr	<a href="#">Submit feedback</a>
No	Waiting	12-Jr	
No	Waiting	01-Jr	
No	Pending	11-D	<a href="#">Submit feedback</a>

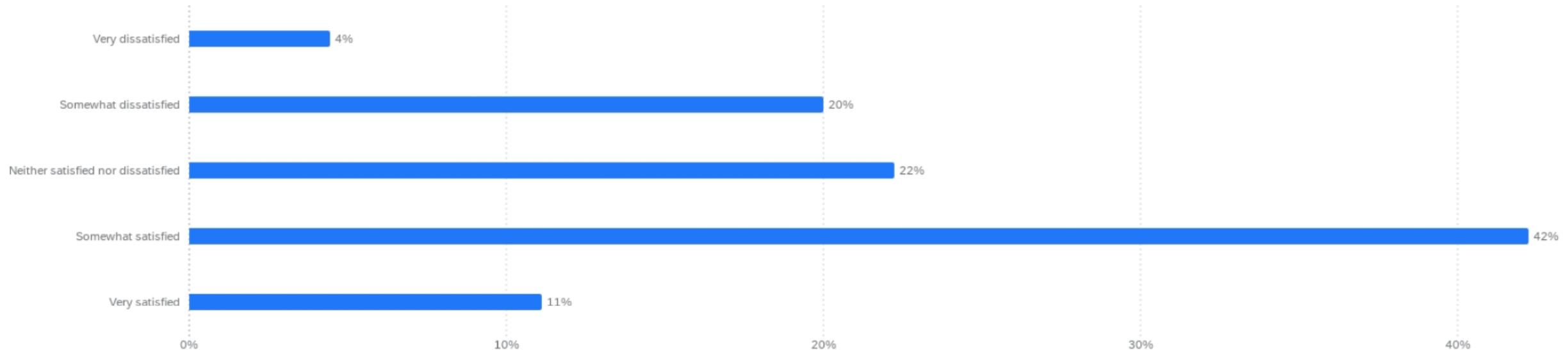


# Communication improvements

*We would like to hear your feedback*

- We have been conscious about tone of voice
- We have carefully reviewed our data to make sure we target the correct partners
- We have strengthened our editing and copy writing before sending the mails
- The results from the in-webinar survey:

How satisfied have you been with Saxo's communication around remediation since the conference in June? 45 ⓘ



# Specific service / product requests

*Follow up on specific requests raised in June*

## 1. Deceased accounts holders in joint accounts

We have investigated our processes and have identified ways to lift the burden of opening a new account from the client left behind. We still need to open a new account; however, we can make the process smoother without involving the client (expected in October)

## 2. Product restrictions due to lapsed LEI codes

In September, we will launch a notification when LEI codes laps. This will allow partners and their clients to renew the LEI codes timely

We will manually adjust instrument access accordingly. If clients have traded impacted instruments in the past, we will notify the partners prior to any adjustments

## 3. CBO stock transfers

We have established a manual process to entertain CBO stock transfers on a case-by-case basis. Each individual transfer must be approved by the AML officer to validate the BO is in fact the same person. Be prepared to document this. We will announce soon when we are ready to receive the first requests (expected in October)





# Key post-migration issues: Withholding tax for US stocks status update

Karen Lundgreen, Global Institutional  
Facilitator



# Status W8BEN E renewal

## Clients included in the original list for renewal

- We have received app. 600 W8BEN Es and Affidavits back during this exercise.
- Refund of overpaid tax for these clients have been booked on 4<sup>th</sup> September.
  
- **Please note:**
- Clients who have not returned updated documents will have their tax treaty removed. This means that clients will see Corporate Actions being reversed and rebooked at 30% withholding tax for US market. This is expected to take place late September.
- Should you still have clients included in the list who should benefit from US tax treaty please contact your Account Manager.
  
- **Stichtings** – you will see delays as we are currently liaising with 3<sup>rd</sup> Party to ensure correct handling. Further information will be provided directly to relevant Partners by your Account Manager.



# Process going forward

## Clients not included in the renewal list but who were part of the Migration

- We have already received renewed documents (W8BEN Es + AFFIDAVITS) for more than 300 clients. These clients will of course obtain relief at source as per 1<sup>st</sup> January 2023. Expected finalized by end Q3/beginning of Q4
- For those of you who might have clients who were part of the migration but do still suffer 30% tax on US Income, you are welcome to provide us with a W8BEN E and an AFFIDAVIT via a case in SPC. These clients will be handled on a case by case basis.
- Important to note is that the forms are solely applicable for Corporate Clients.
- **Digitization & renewal:** This is already work in progress and we expect to be able to provide more information during 2024.



# Thank you

The results from the in-webinar survey:

Do you feel like your partnership with Saxo has improved since the conference in June? 45 ⓘ

