

## **New Cost Basis Assessment Program Evaluates Securities Firms' Cost Basis Reporting Preparedness**

*Scivantage Partners with Industry Consultant Firm Jordan & Jordan to Offer Cost Basis Reporting Assessment Program*

JERSEY CITY, N.J. — October 18, 2011 — Scivantage, an independent financial technology provider with proven expertise in online brokerage, tax & portfolio reporting and wealth management applications, has announced today a partnership with Jordan & Jordan, specialists in business, technical and regulatory solutions for the securities industry, to offer a Cost Basis Reporting Assessment Program. This comprehensive, on-site review of a financial institution's cost basis ecosystem addresses the complex challenges of accurate cost basis reporting (CBR) to ensure preparedness for regulatory requirements.

The Cost Basis Reporting Assessment Program offers an in-depth review and expert analysis of a financial institution's CBR strategy and overall implementation. Through a multifaceted evaluation, this program examines key aspects of a firm's cost basis activities, processes and documentation, including:

- Rules Compliance
- Technology Integration and the Cost Basis Engine
- Workflow, Resources and Customer Support Processes
- Client Experience
- Training Needs
- Policies, Procedures and Documentation

Utilizing unique online and on-site tools, a team comprised of cost basis experts from Scivantage and Jordan & Jordan will diagnose CBR gaps and outstanding issues, measure the use of strategic assets (people, technology, information) and make recommendations to mitigate risk. The result is a real-time progress report on how well a firm has implemented Phase One for equities, and how prepared the firm is to meet future reporting requirements for mutual funds, fixed income and options.

"As the industry quickly moves towards the implementation of Phase Two tax reporting requirements, many financial institutions are working hard to ensure their CBR foundation provides the highest level of preparedness and efficiency," said Cameron Routh, Senior Vice President of Strategic Products at Scivantage. "Our partnership with Jordan & Jordan aims to reinforce a financial institution's cost basis strategy, while delivering an actionable plan for improving the overall client experience and ensuring long-term compliance."

"The complexities of the new regulations go far beyond simple basis calculations. From internal workflows and policies to client education and books and records maintenance, financial institutions have been tasked with a heavy burden in order to comply," said Martin Bentsen, Senior Advisor in the Cost Basis Practice at Jordan & Jordan. "The CBR Assessment is designed to analyze these critical touch points through a unified and measurable program. Our joint offering with Scivantage provides firms unmatched cost basis expertise and guidance to ensure greater client satisfaction, reduced penalty exposure and improved efficiency in years' two and three implementations."

Hear about the new Cost Basis Reporting Assessment Program and latest happening with the regulatory news, join Scivantage and Jordan & Jordan on Oct. 19, at 4pm EDT for an interactive webinar titled, ["Cost Basis Reporting Assessment: Beyond Technology— Are You Fully Prepared?"](#)..

**About Jordan & Jordan**



Jordan & Jordan's securities industry domain experts provide business, technical and regulatory solutions to meet the challenges of this increasingly complex marketplace. Jordan & Jordan assists industry executives in evaluating business alternatives, developing strategies, selecting suitable technology solutions, monitoring compliance, and managing large-scale implementation projects. Practical insight, hands-on experience and the Jordan & Jordan knowledgebase is leveraged across four practices: Management Consulting, Technology Services, Market Data Services and Industry Solutions. For more information, please visit [www.jandj.com](http://www.jandj.com) or call +1.212.422.8567.

#### **About Scivantage**

Leading financial institutions depend on Scivantage for essential front- and middle-office applications that deliver transaction-critical data, automate key business processes and drive operational efficiencies. Scivantage's proven, back-office independent brokerage solutions offer a powerful suite of applications that span the workflow of financial professionals and support the complex investment needs of the retail investor. From online trading and event notification management to automated account opening, maintenance and funding, Scivantage enables financial institutions and financial professionals to dramatically reduce operational costs, strengthen customer relationships and improve productivity. For more information, please visit [www.scivantage.com](http://www.scivantage.com) or contact us at +1.866.724.8268.

*Enabling Financial Transactions. > Automate > Connect > Transact*

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