

# Comprehensive Shareholder Registry Solution

Nova collaborates with Argus to create a shareholder registry solution for the market

## Challenges

- Shareholder registry management time consuming and complex
- Ensuring compliance

## Solution

- Bespoke solution developed by Nova

## Benefits

- Huge time saving to release staff to other projects
- Simplified reporting
- Compliant with laws and regulations

The Argus Group is the largest Bermuda-owned insurance company by market capitalisation. After introducing health insurance to Bermuda in 1950 they have since expanded to offer a broad range of financial services including employee benefits, property and casualty insurance, retirement and investment services to meet the needs of both businesses and individuals.



## The Business Challenge

Argus is a publically traded company listed on The Bermuda Stock Exchange (“BSX”) and must comply with Bermuda’s ownership regulations in addition to the standard regulatory requirements of a modern stock exchange.

Argus found that managing its shareholder registry was increasingly complex. An internal solution was proving to be inadequate and at times challenging. Argus CFO, David Pugh, sought a comprehensive solution that would integrate all the functions related to managing the daily share transaction records while also providing strict audit and control capabilities to ensure compliance with the BSX regulations and Bermuda’s Companies Act.

Various potential solutions were investigated but none were found to have a complete solution, instead just addressing partial needs. Argus wanted a single, integrated solution so decided to work with Nova to design a custom application which would meet these requirements.

## Shareholder registry and technical minds meet



Nova launched the project with a study of the requirements including a review of internal processes and the external sources of information. Time was taken to look at the project from many perspectives to ensure the solution was as flexible as possible and met the wide variety of requirements. Once the technical and functional requirements were collected, Nova began the design and development work of what has now become “Quantum SRS”. It was built using Microsoft’s .NET framework and utilises a SQL based data repository for easy systems integration.

## The Outcome



Quantum SRS was developed and installed at Argus. After some simple training, the systems were in full use and dramatic time savings were instantly realised. Day-to-day use is now easier, reports can be generated on demand and dividends that used to take 3 weeks are now calculated in minutes and payments automatically arranged. The time savings have freed up Argus staff to work on other more complex duties, safe in the knowledge that everything is being managed by Quantum SRS.

## Quantum SRS Key Features

- Centrally managed shareholder information
- Management of trades in certificated and dematerialised shares
- Integrated with the Central Securities Depository
- Dividend processing
- Issuance of Restricted Shares
- Proxy voting notifications
- Corporate notifications
- Stock splits

This product is available for any organisation seeking to streamline and manage its company shareholdings. Full information is available in the Quantum SRS datasheet.

## About Nova

Nova is a software development company offering products and consulting services predominantly to the Bermuda market and focused on the re/insurance sector. On top of a growing product line, Nova provides enterprise architecture, custom application development, business intelligence and SharePoint solutions.

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