# **Eclipse Commission Management**

The commissions you pay to your broker are a significant cost to your business. Managing and keeping track of those commissions and research spend across multiple brokers and service providers can be a time intensive and tedious process requiring multiple resources and often times, multiple technology solutions. You need a business partner with flexible tools that can integrate and consolidate the disparate elements of your commission management process onto a single platform. Eclipse Commission Management offers investment managers a modern, holistic solution that consolidates commission unbundling, budgeting, voting, and adjustments, interaction management and payments tracking into one convenient cloud-based application.

## How can Eze help investment firms manage the full life cycle of their commission management needs?

#### **Evaluate**

- Can our diverse organization understand, across all groups, how much is being spent on research?
- We need transparency into the quality of research, and the ability to demonstrate that the value of the research was for client benefit.

## Evaluate research quality

- Develop rating systems and groups based on interpretations of the MiFID Il regulations: Fund, strategy, portfolio, product, as well as traditional groups like region, team, or desk
- Incorporate research interactions into rating and reporting processes
- Control and customize the evaluation process through a dedicated end-user
- View evaluation results on voter attributes to get comparative insights

#### **Budget**

- Can I clearly define projected commission spend amounts per client or research provider with your tool?
- Allocate budgets at both the broker and sub-broker levels.

## Manage third party and research budgets

- Utilize top-down or bottom-up budgeting methods
- Consolidate results from multiple elections, or split a single election into multiple budgets
- Gain a comprehensive view of commissions accrued and spent
- Allocate commission, broker, and third-party costs across corresponding accounts

## **Key Benefits**

- Manage the full commissions lifecycle
  - Collate research interactions
  - Standardize and conduct research evaluations and voting
  - Simplify research budget creation
  - Effortlessly unbundle trade commissions
  - Monitor and consolidate payments
- Utilize an easily accessible secure cloud architecture
- Navigate a modern and intuitively designed interface
- Address MiFID II requirements for transparency



#### Pay

- Can I provide reports to investors on payment requests (and their amounts) made for soft-dollar arrangements from CSA or RPA accounts?
- Send notifications to RPA admins to effect money transfer.

### Budget adjustments and payments

- Record payment from a CSA or RPA pool
- View consolidated payments under RPA administrator

### **Manage Interactions**

- Can I import interactions from third party sources and record my own?
- ✓ Can I provide interaction reports to investors?

### Research management

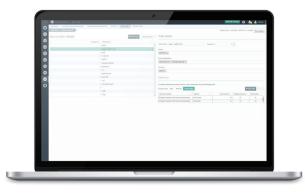
- Annotate interactions and create custom tags for quick reference and classification
- Get a consolidated view of interactions from all your systems

#### Track

- ✓ I need visibility into my Commission Sharing Agreement (CSA) account balances, as well as the investor portions of Research Payment Account (RPA) balances for my accounts trading on EU venues.
- Compare actual commission amounts against budgets for each investor

### Unbundling – analyze, report, and reconcile commissions

- Unbundle commissions into custom categories from trade files, or consume already unbundled rates from Eze OMS or your current system
- Leverage end-user created unbundling algorithms to track the full history of all past versions
- Eliminate spreadsheets and manual reconciliations for commissions







© 2021 Eze Castle Software LLC. All rights reserved. Unless otherwise noted, product names, trade names, designs, logos and all other trademarks or service marks used herein are the property of Eze Software Group LLC ("Eze") or its affiliates. These materials are for informational purposes only and not for the purpose of providing legal advice. Eze's affiliate in Australia, Eze Software Group Pty Limited, holds Australian Financial Services License No. 448217. PS-385-02

