



News

TKS Solutions Expands Global Presence with UK Partnership and Enhanced Features for Penny

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TKS Solutions LLC, provider of partnership and shareholder accounting solutions for the financial industry, today announced a partnership with UK-based solution provider Financial Technology Ltd. and expanded features for its flagship product Penny®. TKS Solutions and Financial Technology Ltd., a specialist supplier of products and services to the investment industry, are working together to help financial firms maximize the benefits of their accounting and reporting workflows.

Financial Technology Ltd. will sell and support Penny, a unified partnership and shareholder accounting solution. Penny expands beyond traditional accounting solutions that address only a small aspect of a fund's overall business, such as shareholder register or partnership records. It offers a comprehensive approach to help manage multiple fund demands, increase reporting accuracy and improve customer relations.

Christian Rule, managing director of Financial Technology Ltd., said, "Penny is a fantastic asset to any firm aiming to reduce risk and provide an assured system for maintaining data integrity within their accounting teams. More than ever before, our hedge fund customers are feeling the scrutiny of outside bodies and are moving toward greater levels of transparency. Financial institutions preparing for MiFID or striving for compliance accreditations like BASEL2 are looking to more easily facilitate and reinforce procedural compliance, and Penny goes a long way to aiding this process by providing secure, reliable and accurate accounting data." Penny's new features include localized displays and automated formatting options for faster reporting and customer service to customers. Penny's automated features also tailor investor reports, general ledgers and accounting summaries based on the user's physical location, eliminating the need to manually modify documents when using it multiple locations.

"Our UK-based relationship with trusted and experienced partner Financial Technology Ltd. will help us bring the benefits of Penny's unified approach to more firms," said Ron Kashden, president of TKS Solutions. "Maintaining investor confidence is a top priority for all investment companies, so our goal with Penny is to help ensure that their partnership and shareholder accounting activities are managed in the most effective manner."

TKS Solutions

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