

Quintillion Chooses Oceanus Solution

Submitted by: VP Communications

Thursday, 28 June 2007

Quintillion Chooses Oceanus to Manage 'High Touch' Administration for Hedge Fund Customers

London 28 June 2007 – Quintillion has chosen Oceanus to provide a Case Management Solution (CMS) to streamline and achieve increased management and control of its fund and customer administration processes. The new system is due to go live in September this year.

Quintillion is a full service hedge fund administration specialist and the company will initially be implementing the Oceanus solution to focus on investor servicing; the investor services team is the primary provider of guidance and support to the funds investors and manages the entire application, subscription, and investor reporting process. Quintillion ultimately intends to extend the Oceanus solution to other areas within their business supporting NAV calculation, anti-money laundering checks and performance fee calculation and communications with clients helping to insure independent fund administration within appropriate compliance regulations.

Joan Kehoe, Chief Executive Officer, Quintillion said: "One of the most important parts of our job is to provide our customers with the best and most accurate information possible, especially as we are dealing with very large sums of money. Therefore we wanted a system that would have the flexibility to service our 'high touch' administration requirements.

Kehoe added: "Before we chose Oceanus we looked at four other vendors and while most systems allowed us to search for a document and compile the information, we also needed to demonstrate strict compliance with regulations and legal processes by providing detailed audit trails and reports for our customers. The other systems just did not allow us to provide this depth of reporting or the flexibility to make the system do what we wanted it to."

Charles Gillanders, Head of Technology at Quintillion expanded: "We have consciously deployed technology that allows for flexibility in the way we administer our services and interact with customers. Clients want to see who is handling their account and often technology can be a barrier. While we do not have particularly high volumes of paper work to manage, each document can be of high value and it is imperative we do not lose a single one. Our administrators are high calibre operatives with industry relevance and an important factor for us was that the Oceanus system did not force us to 'dumb down' our operations to accommodate the technology as most systems tend to".

Phil Hagen, Operations Director of Oceanus said; "Quintillion is passionate about the way it deploys world class solutions and our ability to deliver a complete, yet flexible solution with defined benefits, on time and budget, was critical to us being chosen. It has also been interesting to work with an organisation that has been able to plan their IT infrastructure from scratch enabling it to expand with the company's growth and at the same time align it with their business processes."

Gillanders added: "Oceanus' solution will ensure that the documents will keep their integrity and value and it is also a very scalable system as eventually we intend to use it to service other areas in our business."

The Oceanus system has six main customer “touch points” that allow Quintillion’s fund administration and investor services teams to manage, processes and analyse its communications through the main channels: post, telephone, fax, email, SMS and corporate web interfaces. The use of Business Process Management technology will enable the monitoring and control of business processes, from start to finish.

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About Quintillion

Quintillion is an indigenous and independently operated fund administration company based in Dublin's IFSC having opened there in 2006. Ownership of the company is shared by the management, staff, and a global US based financial institution. The company specialises in the provision of a range of hedge fund services to the investment management community.

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About Oceanus

Formed in 1997, Oceanus provides solutions to the Financial Services, Telecommunications and Utilities markets. They combine business and IT consultancy services supported by both bespoke and their own packaged software. Their customers include: O2, Carphone Warehouse, Barclays, Standard Bank, Zurich Financial Services, Mellon, Alliance & Leicester, Nottingham Building Society and Cumberland Building Society.

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