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## IHS Markit Launches Solution to Speed New Account Onboarding

*Onboarding Accelerator aims to reduce 40 day average for opening new trading accounts*

**LONDON** (May 8, 2019) – IHS Markit (Nasdaq: INFO), a world leader in critical information, and analytics, today announced the launch of Onboarding Accelerator, a new solution to help banks and other service providers open accounts with institutional clients more quickly.

Onboarding new clients is complex in financial services because of the amount of information the bank or service provider must collect to satisfy know your customer, anti-money laundering, credit, legal and tax requirements. On average, the process takes 40 days.

The new IHS Markit Onboarding Accelerator enables firms to reduce onboarding time to as little as one day and is suitable for any servicer relationship an investment fund or corporation might have with banks, custodians, fund administrators, trade repositories, technology platforms as well as providers outside financial services.

The technology brings the historically manual, document-centric onboarding process into a highly customizable digital framework which allows service providers to define which documents and data they require for any type of account or client. Dashboard tracking makes it easy for both clients and service providers to see what information has been delivered, apply exception management processes to improve operational efficiency and quickly identify the root cause of any delay in the onboarding process.

“Same-day onboarding is within reach for the industry,” said Brittany Garland, director at IHS Markit. “Onboarding Accelerator helps firms create a positive experience for clients from the very beginning by enabling an orderly process for setting up new accounts. In addition, the analytics we offer show account status to both clients and service

providers, bringing much needed transparency to the information black hole that plagues onboarding.”

Onboarding Accelerator is built on Counterparty Manager, a service used by 12,000 buy-side customers and over 150 dealers, brokers and other financial services providers to centralize the exchange of documents and data related to KYC, account onboarding and maintenance. Launched in 2008, Counterparty Manager has evolved to cover the full range of trading account information through the launch of modules for tax reporting, AUM/NAV reporting, ISDA Amend and other legal and regulatory services.

“Onboarding Accelerator ties together all the capabilities of Counterparty Manager and demonstrates our long-term commitment to helping firms become more efficient in opening and maintaining institutional accounts,” said Garland. “Our goal is to lead the market toward digitizing institutional identity and enabling system-to-system communication for onboarding and other KYC and regulatory processes.”

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#### **About IHS Markit ([www.ihsmarkit.com](http://www.ihsmarkit.com))**

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 business and government customers, including 80 percent of the Fortune Global 500 and the world’s leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

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