

WEALTHSTATION — Designed to Meet Cost Basis Reporting Requirements

The Emergency Economic Stabilization Act of 2008 calls for cost basis reporting by brokers to both the IRS and taxpayers. The law requires adjusted basis reporting, including whether a gain/loss is short-term or long-term. Mandatory reporting is being phased in using three-stages, with a first effective date for equities acquired on or after Jan. 1, 2011.

Organizations that are unable to fully assess and address current system capabilities now could experience an inability to comply with basis reporting requirements later. Non-compliance could incur both customer service disruptions and significant tax-penalty consequences.

A review of the law reveals information and technology complexities that brokers need to address immediately in order to comply. Since corporate action events affecting cost basis can be so complex, organizations need an accurate, expert source of corporate action information and technology to process the full range of these adjustments.

Integral Support and Coverage

SunGard's WealthStation, along with its wealth management and accounting solutions, are fully equipped to help financial services institutions meet the new cost basis reporting requirements. From the start, SunGard's solutions were designed to meet your cost basis reporting requirements automatically, helping eliminate the time and cost of remediating existing systems. As a result, your organization can avoid costly add-ons or upgrades to meet these requirements.

WealthStation's standard management and client reporting package is customizable and provides consolidated and holistic views across data points. To help ensure that your users of WealthStation stay within industry and firm compliance parameters by performing actions based on their entitlements only, the platform contains a comprehensive administrative suite that allows you to set permission rights and perform regular usage reporting checks and measures.

SunGard can also provide WealthStation users with regular cost basis updates, recalculation of mutual fund reclassifications, support for Automated Customer Account Transfers (ACATS), automatic generation of realized/unrealized gains and losses, and calculations for average price on mutual fund. WealthStation provides for extraction of tax lot information and its delivery to secure Web sites or portfolio accounting reports using a seamless, Web interface.

The WealthStation platform's capabilities are robust, and include consolidated wealth reports, performance to goals reports, and more. In addition, each individual module included in your WealthStation deployment has inherent reporting capabilities.

WealthStation's Cost Basis Reporting Engine

The WealthStation cost basis engine is a robust tax lot accounting engine that provides systematic calculations of both realized and unrealized gain loss information. This highly scalable solution offers automatic processing of cost basis calculations, including corporate actions, option assignment and exercises, and wash sales, which are processed in either real-time or in an overnight batch process. Data comes into WealthStation directly from your back office, where the cost basis engine processes it and updates the cost basis information. ■

Flexible and Extensible by Design

WealthStation integrates easily with systems and tools across your enterprise — whether they are from SunGard or a third party — to create a seamless, total-solution architecture solution with a clear client focus. WealthStation helps streamline processes and improve productivity at banks, trust companies, brokerage firms, insurance companies and independent wealth management firms, ultimately helping people perform their jobs better, faster and more consistently. The application of automated workflows and advanced technology helps you find more time to concentrate client relationships and growing your business.

As your business grows, WealthStation's modular capabilities can grow and expand along with it by adding features. Feature rollouts and upgrades can be added directly to the advisor's desktop as needs arise. Additional services and tailored programming are also available.

WealthStation provides the flexibility, scalability and automatic processing of cost basis information to help make your process compliant and efficient. SunGard's suite of wealth management solutions is designed to meet cost basis reporting and your evolving business needs at all levels of your organization.

From financial planning and trading to accounting operations and custody services, SunGard has a solution for you that is cost basis reporting ready. Should your business shift its wealth management model, SunGard can offer relevant services from discreet, critical workflow elements to a fully integrated solution. Like WealthStation, all of SunGard's adaptable, extensible products and services can be selected, packaged and deployed based on your organization's size and individual requirements.