Spinnaker RPA Pricing And Anti-Inducements Portal

COMPLETE PRICING. INVOICING. AND RESEARCH UTILIZATION SYSTEM

Castine's *Spinnaker* system helps broker-dealers, research brokers, and independent research providers manage their MiFID II-regulated reporting around pricing, invoicing, payments, and inducement oversight.

MiFID II has motivated sell-side firms to ensure that they are not providing inducements to their clients. Most notable inducement concerns:

1) All services that were formerly free must now be priced and paid for.
2) Any services that are "under billed" might be construed as an inducement to a client and are thus in violation.
3) Any services a broker provides that a client has not paid for might be considered an inducement.

In response to MiFID II, brokers and IRPs are working to define their pricing and payment activity with each of their clients. Castine's *Spinnaker* system automates and simplifies the entire process.

Pricing. *Spinnaker* tracks the pricing agreements a research provider has with its clients. These can include various pricing structures, including per-product, retainer, matrix/utilization, etc. Client agreements are captured as well, as are intermediate updates on price negotiations with each client.

Consumption/Utilization Tracking. When pricing is based on the amount of services that a client is using, whether à la carte or tiered, brokers must be able to track the consumption of those services. *Spinnaker* lets you upload all of your consumption data and create customized reports at a client, user, or summary level.

Invoicing. The unbundling requirements of MiFID II will require brokers to prepare invoices for their proprietary services in order to trigger a payment from their clients RPA bank. Brokers must also be prepared to track the actual payments received against these invoices to ensure proper record keeping.

VAT. If and when research payments from an RPA account become subject to VAT, you can rely on Spinnaker to manage the VAT component of each research invoice. *Spinnaker* tracks the jurisdictional VAT rates to ensure proper billing.

Revenue Collection. *Spinnaker* enables you to compare what clients have budgeted to pay you vs. actual revenues collected on an ongoing basis. Spinnaker enables you to easily send out monthly statements to clients, and/or permission them to log-in to your client portal. There's also an option for generating past-due letters for use with clients.

Analysis and Forecasting. Once a client's research requirements are established, it is critically important to monitor the level of service they're receiving vs. the payments collected for these services. Not only is this a good business practice, it also helps to support your clients by ensuring the timely identification of any potential inducement situations.

Administrator Portal. The *Spinnaker's* Administrator Portal allows you set up new clients, attach service level agreements (SLA's), record their pricing arrangements, track and manage invoices and payment commitments, perform analytics around the services a client consumes, and the gross profitability of each client.

Client Portal. Giving clients a self-service portal can have a significant benefit on the client relations front. *Spinnaker* empowers your clients view their pricing arrangements (if you allow that), access shared documents, and manage their payment activity/scheduling with your firm. While heightening your client relations scores, *Spinnaker* also saves your team time and resources by allowing them focus on strategic issues rather than mechanical items that a cloud-based system is far better at.

Instant Setup. As a cloud-based product, *Spinnaker* allows for easy and quick setup for new clients as it can be accessed from any secure browser or tablet.

Local Support. Castine has implementation and support teams in the USA and Europe to provide local, on premise support during implementation and beyond.

About Castine

Originally formed in 1982, Castine (formerly known as Cogent Consulting) has operated as the market leader in every industry in which it has specialized.

Castine provides in-house and Cloud-based software to the FinTech community, with industry leading products for:

- Commission Management
- Performance Analysis
- Compliance
- Compensation

For additional information, call **347-4-CASTINE** or visit www.CastineLLC.com