



CASTINE NEWS

Castine's *Compliance Telescope* Exceeds 2,000 Firms

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Castine LLC announced that Telescope, a technology solution that streamlines financial firms' due diligence process on their third party providers (research providers, brokers, vendors of all types) currently has more than 2,000 firms in its repository.

The Telescope solution is used by investors, asset managers, broker/dealers and research firms and includes some of the world's largest asset managers and hedge funds to emerging growth companies. Adoption has recently widened considerably as firms seek to address MiFID II-related due diligence requirements.

While regulators have been consistent in their expectation that firms implement a credible and defensible third party compliance program, companies struggle to implement effective onboarding and monitoring processes; only a small minority of firms review their third parties annually. Robin Hodgkins, President of Castine states that "many, due to resource constraints, are unable to perform the comprehensive, repeatable due diligence that they want to. Regulators want to see a considered process in place to address third party risk, systematically applied." The *Compliance Telescope* includes not only the collection of due diligence questionnaires but also risk scoring, review workflow, and a consolidated portal to see all submitted and internal documents for a firm.

About Castine

The Castine C3 platform of integrated modules lets clients focus on specific areas where gains can be quickly realized with the confidence that the suite can grow as their needs change.

Modules include compliance; commission management, research consumption, pricing, and reviews; trader and adviser compensation.

Offices in New Jersey, London, and Buenos Aires

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