

Cook Islands National Superannuation Fund goes live on NZX Wealth Technologies' platform

6 November 2023 - The NZ\$200 million Cook Islands National Superannuation Fund (CINSF) has successfully completed its onboarding project to the NZX Wealth Technologies (NZXWT) platform. This will result in an enhanced investment experience for CINSF's members.

The project was completed as of 1 October 2023 within the four-months agreed plan, acting as a springboard to support CINSF's growth strategy. The project included complex data migration from multiple sources, new reporting functionality and automation of administrative tasks across insurance, pension and investment member functions.

CINSF Chief Executive Damien Beddoes says they have been impressed with how the NZXWT team has engaged positively and worked with their existing vendors, including Transformative, who provide member data services.

"CINSF is taking back control of our value-adding investment administration tasks and at the same time providing local employment while reducing our overall operational and technology risks and costs. It's a win-win-win operating model," Mr Beddoes says.

CINSF Chief Financial Officer Rangi Ivaiti praised the collaboration with the NZXWT project management team.

"We have managed to address those areas where we saw growth and enhancements within our operations. We have already seen the value-add within the first month and we are excited to see the completion of the remaining developments which will more importantly provide better informed member experiences with NZXWT platform," Mr Ivaiti says.

NZXWT Chief Executive Lisa Turnbull says the platform will help CINSF improve its operational efficiencies and broaden its investment capabilities.

"Our platform will bring substantial benefits to the CINSF team and its customers with leading technology and operational support that will make it easier to manage their investments. CINSF already has a partnership with our sister firm Smartshares as its investment manager, and we are pleased to build on this positive experience, Ms Turnbull says."

CINSF Chief Investment Officer David Brown says the partnership with NZXWT will help unlock a range of enhancements to allow for better management of the investment portfolio, improving reporting to the Board and Trustee.

“More importantly, we hope to be able to improve the member experience in terms of enhanced transparency and timeliness of information on their retirement savings,” Mr Brown says.

CINSF moved from relying on an outsourced model with manual processes to a consolidated platform that it can operate whilst also having up to the minute access to its member data. “By automating and streamlining our operations, by utilising NZXWT’s platform and accessing their operations team’s expertise knowledge, CINSF can stay focused on managing the assets,” Mr Brown says.

“The NZXWT platform supports multi-asset classes which enables an agile and diverse investment approach – vital in today’s volatile markets.”

Mr Brown says they are now in a great position to fully deliver on their member-centric vision. “Across our organisation, NZXWT gives us a single 360-degree client view with access to accurate, secure and reliable data. NZXWT empower us to deliver a world-class investment experience, while based in a Pacific Island location.”

NZXWT Chief Functional Architect Martin Cantell says the project is a great example of how NZXWT adopts a multi-dimensional approach to its projects.

“By collaborating and exchanging knowledge with our clients, we have built up a deep repository of best market practices and extensive industry expertise. This means we can leverage our experience while also welcoming each client’s unique requirements as an opportunity to innovate, something that benefits our growing client community,” Mr Cantell says.

CINSF partnered with NZXWT after a thorough evaluation process and reference checks.

“NZXWT understood the problems we were trying to solve. Over and above meeting our technology requirements, it was a close cultural fit with their flexible approach and innovative ideas. It was an enjoyable, collaborative and smooth onboarding journey which delivered on our vision, Mr Brown says.”

Ms Turnbull says NZXWT has a consistent track record of projects being rolled out and delivered in record times and within budget.

“This, alongside our technology enhancements, partnership approach and skilled people, is likely to attract new opportunities,” Ms Turnbull says.

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About NZX Wealth Technologies

NZX Wealth Technologies is one of the fastest growing platforms in the New Zealand market with more than \$11 billion in funds under management. NZX Wealth Technologies support wealth and investment managers and advisers to administer investment portfolios for thousands of investors. It is 100% owned by NZX Limited (NZX), New Zealand's stock exchange. With the best people, best technology, strong governance and a risk framework instilled and supported by NZX, NZX Wealth Technologies is confident it offers the most comprehensive features-rich custodial investment platform available in New Zealand. By helping advisers and fund managers grow their clients' wealth, NZX Wealth Technologies helps make New Zealand's financial markets more dynamic and foster New Zealand's overall financial wellbeing.

<https://www.nzxwt.com/>

About Cook Island National Superannuation Fund – CINSF

The Cook Islands National Superannuation Fund (CINSF) is a compulsory retirement savings scheme for all employees and employers in the Cook Islands. The CINSF provides members with three different investment options: Conservative, Balanced, and Growth. The CINSF also offers various benefits such as pension, disability, funeral, insurance, death, and terminal illness. The CINSF aims to help members achieve a secure and comfortable retirement by investing their contributions wisely and efficiently.

[Cook Islands National Superannuation Fund \(cinsf.com\)](http://cinsf.com)