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BHF BNY Securities Services wins SIGNAL IDUNA as new customer

Joint Venture of BHF-BANK and The Bank of New York in major new win

BHF BNY Securities Services GmbH has acquired SIGNAL IDUNA Group as a new customer for its global custody services. The insurance group, which ranks among the leading providers in Germany, will use BHF BNY Securities Services GmbH's depotbank services for its securities investment funds.

The mandate comprises several billion euros invested in a number of special funds managed by seven investment companies. These investment funds will receive depotbank services including custody and administration services, risk management, performance measurement and attribution, compliance/limit controlling, IFRS monitoring and further services such as commission recapture and securities lending.

The mandate was awarded as a result of a competitive pitch. "BHF BNY Securities Services's comprehensive service package is very impressive and all our requirements were met quickly and with great flexibility. As an insurance company, we offer first class services and this is what we expect from our partners, too," Ulrich Leitermann, CFO of SIGNAL IDUNA Group, commented on the decision.

Dirk Werthmann, Managing Director of the joint venture, believes that winning this mandate confirms the strengths of the joint venture's unique business model which combines local expertise with a global product range: "Such a discerning client motivates us to make every effort and steadily expand our range of services." This is the largest new customer won to date by the marketing company founded by BHF-BANK and The Bank of New York in July 2005. BHF BNY Securities Services GmbH clients benefit from the comprehensive market knowledge and expertise of both partners. The joint venture offers depotbank services for German investment companies and securities custody and administration services for the direct investments of German and international investors.

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