

CASE STUDY

Harmonic Fund Services Drives Growth with New Loan Administration Services



As we take on more business,
we know Fusion Loan IQ
has the diverse functionality
and scalability to keep us
covered.”

John Middleton
Senior Manager, Harmonic Fund Services

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FINANCE IS OPEN**



At a Glance

Solution

- Fusion Loan IQ



Fusion Loan IQ is the industry standard for servicing commercial loans: that made it the natural choice. Its versatility and adaptability as a platform, combined with Finastra's positive track record of performance, were also major factors in our decision.”

John Middleton

Senior Manager, Harmonic Fund Services

About Harmonic Fund Services

Harmonic Fund Services is an independent financial services firm specializing in the global alternative investments industry. The company provides fund administration, operations outsourcing, loan administration and technology to private credit funds, hedge funds, private equity funds, private banks and pension funds.

The Challenge

To meet client expectations, Harmonic Fund Services looked to broaden its range of offerings with loan administration services. To accomplish this, the company needed a thorough and efficient way to process complex syndicated and bilateral loans.

The Solution

Harmonic Fund Services is building a brand-new loan administration business, with the support of Finastra's Fusion Loan IQ. With Fusion Loan IQ, the company can easily manage all of the relationships, processes and documentation required to service syndicated and bilateral deals—driving fast, accurate loan processing.

The Result

With an automated and integrated approach to syndicated loan management, Harmonic Fund Services can handle even the most complex deals in a streamlined and effective way. The company will be able to offer clients efficient loan servicing and in-depth analysis and reporting—providing a valuable edge in a burgeoning market.

[harmonicfundservices.com](https://www.harmonicfundservices.com)



Fusion Loan IQ enables seamless front-to-back processing and high STP, so once we enter a trade into the system, the process steps all flow in a very automated way.”

Rayan Karim

Senior Manager, Lending Operations, Harmonic Fund Services

Harmonic Fund Services launches new third-party loan administration services, supported by powerful, proven Fusion Loan IQ software

The Challenge

In the 15 years since inception, Harmonic Fund Services has grown into a leading independent fund administrator. Always seeking new ways to add value for its clients, the company recently identified an opportunity to move into a burgeoning market space: loan administration services.

Rayan Karim, Senior Manager of Lending Operations at Harmonic Fund Services, explains: “A large number of lenders currently servicing loans are looking to divest themselves of this responsibility, to reduce administrative overhead or avoid potential conflicts of interest.

“Our aim is to support these clients by acting as a third-party administrator that sits between the borrower and its lenders to service a loan.”

To enable efficient administration of syndicated loan facilities, Harmonic Fund Services needed to put the right resources and infrastructure in place.

John Middleton, Senior Manager at Harmonic Fund Services, continues: “Coordinating all of the activities involved in a syndicated loan is a complex undertaking. To manage these requirements effectively, we wanted to harness technology to streamline as much of the process as possible.”

The Solution

After reviewing options from several providers, Harmonic Fund Services chose Fusion Loan IQ from Finastra to optimize the management of syndicated loans.

“Fusion Loan IQ is the industry standard for servicing commercial loans: that made it the natural choice,” recalls John Middleton. “Its versatility and adaptability as a platform, combined with Finastra’s positive track record of performance, were also major factors in our decision.”

Using Fusion Loan IQ, Harmonic Fund Services has established a single platform for managing all the relationships, processes, and documentation required to service syndicated loans.

The company will harness powerful straight-through processing (STP) and reporting capabilities to accelerate loan processing and gain deep insight into performance and risk.

Rayan Karim notes: “We know from speaking with clients that many of them are still using spreadsheet-based systems to perform calculations and reporting, which can be time-consuming and error-prone. This is where Fusion Loan IQ offers us an edge. By using the platform to automate processes across the loan lifecycle, we can provide clients with an efficient and seamless service.

“Plus, with in-depth reporting capabilities, we can generate detailed outputs that clients can use for risk analysis, document tracking and collateral management—opening up insights that they might not have been able to obtain before.”

Fast, Efficient Lending

With Fusion Loan IQ delivering streamlined workflows and integrated data, Harmonic Fund Services will be able to service syndicated and bilateral loans accurately and cost-efficiently—helping drive a high quality of service with its new line of business.

“Fusion Loan IQ enables seamless front-to-back processing and high STP, so once we enter a trade into the system, the process steps all flow in a very automated way,” says Rayan Karim. “This will help us avoid the errors and extra effort created by manual processing, allowing us to manage even very complex deals smoothly.”

In addition, the new loan administration services will help Harmonic Fund Services to lift a heavy administrative burden from clients, enabling them to focus on more strategic activities.

John Middleton gives an example: “One of our new potential clients is a start-up private debt fund that has five deals lined up to sign with their borrowers. With our loan administration services, we’d be able to take all of that work out of their back office and move it onto Fusion Loan IQ.

“That’s a great value proposition, especially for a small firm with limited resources. We’ll be freeing our clients to focus on driving their business, rather than tedious and time-consuming administrative work.”

Fusion Loan IQ provides Harmonic Fund Services with a scalable, reliable platform for growing its loan administration business



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Rayan Karim

Senior Manager, Lending Operations
Harmonic Fund Services

Ready to Grow

Harmonic Fund Services plans to start small, then scale up to take on larger clients and more complex syndicated deals. The company will be able to count on Fusion Loan IQ to support smooth operations all along the way.

“The loan administration marketplace is still evolving, and we want to be part of that evolution,” states John Middleton. “We’re looking to build a sustainable business and capture a share of this burgeoning market to bring on new clients and broaden our service offering to existing clients.

“Having a robust platform like Fusion Loan IQ will be a key advantage as we grow. We’ll be able to offer clients a very reliable and efficient service—and as we take on more business, we know Fusion Loan IQ has the diverse functionality and scalability to keep us covered. It’s a platform that we can rely on as we make the next steps on our journey.”

About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world’s top 50 banks use Finastra technology. Please visit finastra.com

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Corporate Headquarters

4 Kingdom Street
Paddington
London W2 6BD
United Kingdom
T: +44 20 3320 5000

