



## REGISTRAR/CREST

### THE COMPLETE SYSTEM FOR SERVICE AND IN-HOUSE REGISTRARS

**REGISTRAR/CREST** is a complete system for all shareholder records. It is perfect for LSE listed companies settling in Crest, and listed (or non-listed) companies issuing certificates in paper. A Crest Interface, transfer processing, vote/meeting management and enquiry services are key functions of **REGISTRAR/CREST**. Dividend, Scrip-Dividend and an Issues suite can be added to the basic package.

**REGISTRAR/CREST** delivers all the benefits from a decade and a half of share registration work, including open item certificated records and an ability to back-date the register for analysis. We operate a FIFO recording facility in Crest, complementing paper traded full certification records. Register maintenance, dividends, issue work and meeting notices are all supported. You can analyse your membership using our programs or report writers.

All of your needs are included in an Open Systems Package to run stand-alone or on an existing computer. We package:

***A Full Hardware Configuration  
Dos and Windows  
Hewlett Packard, Tally and Epson Printers  
Training and Consultation Services  
Supporting Service  
Cabling, Installation and Preparation Services***

**REGISTRAR/CREST** offers:

- Consolidated Membership Registration
- Crest Interface and Reconciliation
- Transfer Processing
- Certification for listed and un-listed Securities
- Dividend Preparation and Cash Reconciliation
- Scrip/Dividend with Evergreen Election
- Rights, Bonus & Other Issue Management with Receiving Agent Support
- Meeting List Proxy Vote Analysis
- Companies House Return
- Register Analysis and Mailing
- Report Writer and Graphics Interfaces

Our product offers a complete package of services to meet the needs of all types of Company.

## THE ACCOUNTS

**REGISTRAR/CREST** holds comprehensive membership details as its cornerstone. The filing is organised to ensure that your computer system runs in the most efficient manner possible. It will recall your information quickly, without wasting valuable time or disk space. Multiple companies are held side by side; each one split into membership accounts, containing ledgers for each security type in issue.

Access to membership records is based upon a name and/or address. You do not need complicated codes to recall information, this is very important when responding to member's telephone calls. **REGISTRAR/CREST** uses correctly structured codes to ensure that operation of the computer is efficient. **REGISTRAR/CREST** is fully compliant with CrestCo data and code structures.

Responsibility for code management is yours, but hidden in and handled by **REGISTRAR/CREST**. Codes for standard items (such as security types) are set by a system administrator. Member's codes are allocated by **REGISTRAR/CREST**; clerks simply enter part of any name, address, postcode and designation to gain access to an account. Combinations of these items help identify the member's records.

Complete name and address details are held with designations and titles of the first named member. We store equally comprehensive information about each jointly named, up to 8 joints per holding. Joints are in ranked order. Corporate members have extra space allowed for names. We ensure the you record accurate title to your shareholder's assets. The name and address format fully complies with Crest layouts.

Many members instruct you to send all communications to their accountant, solicitor or other financial advisor. The system holds this correspondence address for this purpose. It can be used for general mailing and/or for dividends. We separate overseas mail from that for the UK and also from internal mail using an action code. This also allows you to put the account on 'stop' (as you may need) in cases of probate etc.

There are many notations needed in a register. These range from notification of directors interests to analysis of overseas holdings. Note pad facilities are incorporated which allow both free format and analytical details to be located with membership information. These can be added by you as Registrar; they extend to capture of 'perks' information.

We are able, using this flexibility, to offer support to a marketing department. This can be of great importance if you retail products or services. The same information is also used to support special schemes for share ownership promotion.

Complete control account balances are maintained at account and register levels. The register is self-balancing when any full pass of the membership is undertaken.

The register can be analysed and used to mail selected members. This could aim sales literature, it could lobby MPs in favour of company business. The membership register has been viewed as a corporate tool, rather than being limited to registration of shares.

## TRANSFERS, RETURNS AND MEETINGS

**REGISTRAR/CREST** receives all membership and transaction information for you to record simple or complex Off Market Transfers. This is an especially important feature for a Service Registrar. The Crest interface is described in the next page.

Transfers are processed by re-call of membership details. Details are entered during Bought Transfer Entry when a new member is added following a purchase. Sold Transfers are marked off after re-call of the ledger for that member. Data Capture includes transfer numbers and broker details.

Off Market Transfers allow entry of any number of securities from any certificates of one or more members. There may be any number of buyers, each may have any certificate shape needed. Complete transfer balances are maintained to ensure integrity of processing.

For each new shareholder **REGISTRAR/CREST** undertakes to issue a code for you, without needing your assistance. It also builds an algorithm to enable access to the register from a name or address. V provides a certificate for both the bought bargain and any balance. This service also supports duplicate certificate issue, consolidation and splitting etc.

Clerks will be alerted to accounts put on 'stop', following which transfers may be authorised. Transfers involving directors (or their controlled interests) can be identified during processing.

New issues and initial data entry uses a special "one sided entry", when membership and open item records are input in a single step. The total capital issued is increased dynamically by this option, ensuring that the control accounts always remain in balance. Sophisticated services support rights and other new issue operations. Conversions between stock types can be processed, this process is used to identify the maturity of share options. Employee share options are held as special security types.

These functions are linked to support share option schemes (which may also need bespoke facilities to meet local Trust terms).

A board meeting report is provided for Director's notification of transfers. This report shows the movement of shares in date order, OMTs show buy and sell groupings. This also provides the final audit trail of stock movements. It reports both Crest and OMT transactions.

Legislation continues to require an annual return to Companies House. This is included with the system primary transfer operation.

We offer ease of use for transfer and other primary stock movements (including duplicate certificate issue). Open Item Accounting ensures register "as at date" preparation is always available.

## CREST INTERFACE

**REGISTRAR/CREST** provides a Crest interface through the Syntegra gateway. Access is available via the Windows On-Line Crest Service for basic operations such as timetable advice and enquiry. Crest demand that Register Update Requests (RURs) and Register Reconciliation must use the File transfer mechanism.

**REGISTRAR/CREST** operation is based upon the gateway disk structure provided in the Windows PC by Syntegra. It delivers information into the correct directory, manipulates the data between directories and delivers data in full accordance with Syntegra rules.

One program monitors the mailbox for messages. When available the files are transferred onto the users desk-top in a form that can be processed by **REGISTRAR/CREST**. During this process the records are validated to ensure that correct processing can ensue. Record counts are validated against Crest controls.

When possible the same program will also process a transfer and provide a Crest confirmation record. This minimises the workload for the clerk. When any doubt is possible as to the availability for sale the clerk is requested to scrutinise the details, make selections and confirm the final action, which may be a bad delivery. Any bought transfer that may result in a new account are also offered for clerk scrutiny

Stock deposits and withdrawals provide the means to de-materialise and re-materialise, **REGISTRAR/CREST** offers full combined paper and electronic stock records in a single ledger.

When a bad delivery occurs within a circles group of records, then **REGISTRAR/CREST** tracks all circles participants and rejects all records in accordance with Crest rules.

Registrar Adjustments may be created in the system for passing onto the gateway. This is also the primary means for original transfer of stock into Crest.

Participant details are requested form Crest and filed, in order to maintain investor accounts when information is not sent within a bought transfer. Keyboard update of membership records is also available, to add (for example) analytical details.

Daily reconciliation is performed, as required, with Crest. Daily the total stock in issue is balanced as a control total. Accounts subject to a daily movement are also balanced daily. On demand crest or the Registrar may action a complete reconciliation of all accounts, which is mandatory prior to any form of stock event. These processes are fully supported by **REGISTRAR/CREST**.

The Crest Gateway offers clerks the benefit of guided access to ensure the highest reliability from the transfer. **REGISTRAR/CREST** minimises the occurrence of bad delivery, but will ensure that a 'stop' put onto an account prevents transfers.

## DIVIDENDS AND SCRIP DIVIDENDS

**REGISTRAR/CREST** supports Dividend, Redemption, Conversion and Issue work. Scrip/Dividend, including Evergreen Elections, is easy to offer to Members.

Analysis 'as at a date' is a critically important feature. It is this feature, present in our registration systems throughout the 1980s and 90s, that allowed us to continuously maintain the register on line. The register is always up to date in open item form. We prepare dividends, issues, vote analysis and reports using this 'as at a date' capability.

Dividends can be sent to a member's registered address, to a payment address or mandated to payment directly to the member's bank account. When you are mandated to send dividends to a payment address this information is held in addition to any correspondence address. Payments mandated to a bank can be passed through Royal Mail or the Bank Clearing System. **REGISTRAR/CREST** will print the OCR-B size 1 characters needed at the foot of the voucher when using the Clearing System to despatch mandates. Bacs may also be used to transmit dividends. The dividend payment routines are complete in their handling of mail and bank mandates.

Scrip/Dividend allows forms of membership election to be delivered. Returns are processed, allowing partial or full election and the elected mix of cash and/or scrip is provided (alongside complete tax voucher and company documentation). Scrip/Dividend can be expanded to provide all options. Evergreens may operate with or without rolling of cash balances; they may also operate with/without the option for membership election during the dividend payment process. A member may revoke their election at any time, when the next dividend (and any unpaid balance) will be paid in cash thereafter.

Dividend calculation is based upon one or more security types. The record date and payment factors are entered. The system makes an estimate of the dividend payable (based on the capital in issue and subject to rounding). It proceeds to calculate the accurate dividend per member. The individual transactions for each member are used and balanced to a control total for each holding. The totals of each holding are balanced to the control for that class of share. This process ensures complete accuracy of processing.

Scrip election (when used) translates the dividend into the chosen stock at a declared rate. The conversion only provides whole shares for each member. Any cash balance remaining is paid to a member (with the tax voucher) unless a continuing Evergreen Election is in place. In this event the balance will be rolled up into the next dividend and used at that time to convert to shares at the new rate then declared. Reports and enquiries for balances are provided on demand.

An audit list is produced prior to preparation of warrants and tax vouchers. Vouchers are printed in groups for distribution (internal mail, overseas mail, through the banks etc.) as needed. Collection of payments can be processed through the system. This allows reconciliation of the dividend account and control over unpaid amounts. A report is always available for those warrants collected and those unpaid. Claims for un-presented warrants can always be checked through system enquiries.

Dividend preparation is supported from declaration to encashment with all options available to ensure ease of use. **REGISTRAR/CREST** will undertake mandatory conversions and redemption in conjunction with its Dividend and Issue Services.

## NEW, RIGHTS AND OTHER ISSUES

**REGISTRAR/CREST** supports a Receiving Agent's work on a Rights Issue, a New Issue and all associated financial transactions. Bespoke services to meet individual issue needs can be added on demand.

The module provides comprehensive support for issue work, including all financial transaction management. In this instance the process will include certification of the issue. The final product of all issue work will be the preparation of a Companies House Return.

Medoc has developed a Receiving Agents service with a service registrar. Since they use **REGISTRAR/CREST** for their service operation then data transfer to and from your Register is problem free.

Analysis 'as at a date' is critically important to issue work. All ordinary registration work will continue in on-line form with open item transactions during the Issue work. The systems will provide the details needed to make accurate calculation of new share options. Analysis of the registers should ensure the best possible planning of a new issue.

All new issue work will begin with a calculation of the allotments. Members details are read as at the chosen date, the entered allotment factors are used and prepare a file from which the issue will be documented. The issue share class can be new or an existing class. The calculation can be based upon up to three classes of share. The ratio used for calculation may include up to 6 decimals of a share and can vary for each basis class. The system makes an estimate of the issue (subject to rounding) and then proceeds to calculate an issue per member. The individual transactions for each member are used and balanced to a control total for each holding. The totals of each holding are balanced to the control for that class of share. This process ensures complete accuracy of processing.

Rights issues will commence with an allotment card. Calculations provide whole shares for each member. Any fractions remaining are recorded and accumulated, being held for sale to the benefit of the company. Options not taken up are accumulated and sold to the benefit of Members (after costs). **REGISTRAR/CREST** provides the facility to distribute the proceeds of sale. Renunciations are processed both pre and post paid. A new allotment letter is printed for the recipient. Renunciations may be part or whole, splits can also be issued to assist Nominee Companies and others.

Payments are processed. If bar codes are printed onto allotment letters (at the request of any client) then scanning these at the point of cheque acceptance speeds processing. Bar code scanning could also be used in renunciation processing. Full bank reconciliation is provided. An audit list is produced prior to allotment letter printing. A report is always available for those rights renounced, those paid and those unpaid.

When a new issue is registered this will use a sub-set of the facilities, but may require registration of applications for public subscription. This will be provided with associated mailing services. When scaling down after applications are needed then the rules must be assessed to ensure these are correctly met.

New and Rights Issue is supported from declaration to registration. Renunciations, splits and payments are all supported right through to Companies House Return. Medoc will be pleased to adjust these programs to meet individual circumstances.

## MEETING MANAGEMENT AND VOTE RECORDING

**REGISTRAR/CREST** offers mailing labels and proxy card printing when announcing a general meeting. The proxy form usually includes a reply paid card, onto which the member can record votes, up to 20 motions. The system supports analysis of this vote.

Printing of the 'blank' proxy card will normally include full details of the meeting. The membership name and address is added by the computer prior to mailing with full or short form annual report (at year end). The proxy card could be adapted by the addition of bar codes to speed input of the results.

Typically a member will assign the chairman of the meeting to vote 'in the stead'. The member can instruct his proxy to vote according to pre-declared wishes. The proxy can be other than the chairman of the meeting. These different arrangements are each accepted when 'posting' votes into the system. The default is for the chairman to vote 'in the stead', thus speeding data entry.

A registrar can call upon the computer for an up to date picture of voting at any time. This can be a full list of actual votes cast, usually it will be a summary of the voting intentions. It is assumed that the chairman will vote for each motion, though **REGISTRAR/CREST** does not pre-assume this choice. Specific voting instructions that have been reported are analysed. The expected voting intentions of other proxy assignments can be anticipated by the system.

One of the most powerful tools is the ability to provide a list of members whose voting intention is not yet known. This is provided in the form of a detailed list, ranked by stock holding. This allows the Board to canvass should the need arise for such action.

A computer can be taken to a meeting for registration of attendees and assistance with any 'on the spot' enquiries. Typically a large disk portable computer will be used (some organisations including the very largest Utility Companies may elect to use an electronic link to the register). Membership files will be transferred onto this computer, providing a 'carbon copy' for the meeting. All normal office based work will continue without interruption.

**REGISTRAR/CREST** will support a single vote from any given member but then apply a *weighting* according to the number *and* types of stock held. The arithmetic for this type of vote can only be undertaken at speed with a service such as **REGISTRAR/CREST**.

Votes can be represented in pictorial form by passing the results into the Report Writer and onwards into its Graphics Package. This can be undertaken in house, Medoc will be pleased to assist with special requirements. It could be of great value when summarising an important event for publication in the annual report, or other publication.

Meeting and Proxy Vote Management are offered for In House use, with the option for operation directly at meetings. The flexibility should ensure that the Registrar can always respond to the unpredictable requirements of The Board. Complex voting patterns are easily handled by our system.

## REGISTER ENQUIRY, MAILING AND ANALYSIS

**REGISTRAR/CREST** includes consolidated analysis and mailing services pioneered in our earlier products. Banded Analysis is a critical tool. These are extended by the Report Writer and Graphics products. You can translate your register into many, including graphical, representations. It will always respond to Board requirements.

Our analysis facility selects information from your register and offers this in detailed or summary form. This could be in the form of mailing labels. Snow provides the link to your chosen word processor for special mailings. It also provides the graphical presentation of your register.

Standard program results include a full open item transaction list for each stock type for each member. This list can be consolidated for one or more classes of stock, including member details, which include the registered address, the correspondence address and the bank mandate. All of the annotations held with the account can be reported to you.

Power is given to this function by the selection factors available. We constantly monitor these factors, increasing their scope without removing ease of use as time passes. A default 'standard selection set' is offered. The factors include:

- Chosen Classes of Stock or Stocks
- Absence of Classes of Stock or Stocks from a Holding
- 'As At A Date' Analysis
- Holding of more *or less* than a percentage of stock
- Holding of more *or less* than an amount of stock
- Holdings by New Members (joined since a chosen date)
- Holdings gained since a date
- Holdings associated with (*or without*) specific annotations
- Membership Titles or Designations
- Post Code or Territory for a Holding
- Holdings by Specific Members
- Directors and Associated Interests

Where full open item details are not needed the stock information can be limited to the total holdings. You can also elect to omit all holdings, resulting in a name and address list. When used just for analysis purposes then no membership details are printed. Totals of each class of stock and number of members, together with selected statistics are given.

Mailing labels could be used for marketing operations. We can offer special programs to link with 'plastic card' production, or other special needs. We will be pleased to discuss individual requirements. You can recover the costs of the registration work from increased sales of your products and/or services to your shareholders.

This powerful tool, expanded by the Report Writer, gives unlimited freedom to use the Register to benefit the Company in the context of legislation such as The Data Protection Act. This most powerful of facilities is built directly into the most cost effective Registration Package available.