

Key launches investment monitoring service

Key Financial Reporting has been launched in Jersey to provide back office and investment monitoring services to trustees.

Brian Clarke, managing director of Key Financial Reporting, said it is providing bookkeeping from Mauritius with quality control from Jersey and an investment monitoring service.

'Because it is important to keep costs down, bookkeeping is too often treated as

monitoring service is designed to help trustees comply with the UK Trustee Act 2000, which has been adopted by offshore centres as well.' 'Our service enables trustees to evidence that they have taken the greater care now required to look after those who matter most: the beneficiaries under the trusts, foundations and other entities for which they are responsible.'

He added that the service provides

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the poor relation,' said Mr Clarke. 'As a result, essential records can become years out of date. Yet the back office is the bedrock on which the administrator's work is based.

'When the administrator makes a mistake, all too often it is because the action they took was based on poor records – due to the back office being under-resourced.

'Fixed cost outsourcing is the answer, delivering records that are up-to-date and on which the administrator can rely.'

Mr Clarke said that its investment

trustees with an investment policy statement to ensure the investment manager has a clear understanding of what he is to do for the trust.

It also provides a performance evaluation service that gives trustees and beneficiaries an analysis of the investment manager's results including absolute and relative performance data. The analysis includes commentary and review points and a comparison with investment managers as well as benchmarks.