



BNY Mellon Chooses E-Mail Alternative for Communications

By Joe Morris June 13, 2018

BNY Mellon has adopted a new platform for communicating mutual fund data to industry clients. Effective today, the firm is processing fund-related notifications including product rollouts, mergers, liquidations, accounting changes and trade rule updates via FundBlast, operated by Columbus, Ga.-based **Delta Data**.

Typically, such communications have been handled via e-mail. Delta Data estimates that an average broker-dealer client processes more than 21,000 such e-mails from fund firms manually every year, some requiring action or maintenance.

Delta launched FundBlast in February, simultaneously announcing that Merrill Lynch had signed on as a user. BNY Mellon describes itself as the only third-party transfer agent and subaccounting provider to have adopted the product.

"Broker-dealers and asset managers are in need of enhanced data management and increased operational efficiency," said Christine Gill, global head of BNY Mellon's asset manager and investor solutions. "This new digital communications channel replaces manual processes by organizing and structuring mutual fund corporate actions data in a consistent format."

Copyright 2019, Money-Media Inc. All rights reserved. Redistributed with permission. Unauthorized copying or redistribution prohibited by law.