

## Plia US Advisory Board Meeting

SEPT 29, 2021 11AM

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### Attendees

- Bill Stephenson, Dave Lauer & Amy Scott (Urvin.Compliance / Plia)
- Kirk Allen (NWQ)
- David Bentley (Invesco)
- Jess D'Alton (UBS)
- Charlie Dolan (Global Markets Advisory Group)
- Jeff Estella (Estella LLC)
- Heidi Fischer (Instinet)
- Ryan Peiffer (MFS)
- Doug Schrank (SE Asset)
- Peter Roehrig (T Rowe Price)
- Rich Steiner (RBC)
- Mark Tortorello (Capital Group)

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### General Update

- Bill gave a general update on Plia progress since the last meeting including:
  1. We have been making solid progress with both Buy and Sell side in the US region, as well as other regions, and we do believe that we are now getting close to critical mass.  
The buy-side understand the value of centralizing this function, and the sell-side are increasingly getting used to receiving the standard questionnaires and seeing the benefits of using PLIA to answer them.
  2. We have added European and US versions of the standard questionnaires and also the HK SFC code of conduct and IA FX questionnaire as templates.
  3. Over 100 brokers received Data Requests in the last year, around 50 brokers are active on the platform regularly.
  4. Anita Karppi (Europe) and Jeff Estella (US) have joined our Corporate Advisory Board, (Thank you Jeff!) we are looking for someone to assume this role in Asia.

5. A new KYC product has been conceived and invested in by the Plato Partnership. Our existing product is KYB (Know Your Broker). The most significant part of this new KYC platform is document storage and end to end encryption, especially with regard to PII. We are making good progress on development and expect to have an MVP by the end of the year to show. If there's anyone at your firm we should speak to about the new platform please do let us know.
6. All Plato Partnership Sell Side members are now on board except one who has resisted joining. We have the top 15+ brokers, and have made a lot of progress in this area.
7. We intend to start an Asia Advisory Board - if you have a colleague who would like to join, please do let us know.

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## Technical Update

- Dave gave a Technical update, including:
  1. Since our last meeting we have increased our development team and QA team, we have completed a program of testing, bug fixing and stability/performance enhancements.
  2. The code base as we acquired the platform was fairly old and needed some updating, we needed to address some architectural issues. What we have now is more robust and future-proof. Some of these changes have come from extensive due diligence processes from buy and sell side prospects and customers. Our information security has been updated to 2021 standards and is in a good place. We should emphasize that we have never had any data breaches.

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## Enhancements

Bill and Dave outlined some enhancements which have been made and there was a general discussion around them.

1. Contact Info - this was a new development area, and not one that has been widely used. It is being actively updated, and when emails bounce back we disable or remove the user, but users can also maintain their own firm's users through the platform.
2. Information security - as mentioned in Dave's section above, major improvements have been made and this remains a focus for the product.
3. Questionnaire management - A lot of work has gone into making this area easier to use, and includes a new feature being rolled out this week to enable Sell Side users to upload their answers to a questionnaire from a spreadsheet format.

4. Unique IDs for each question. This feature has now been added, which may not make a huge difference on the front end, but it enables us to potentially upload historical questionnaires and map the answers to questions in the platform.
5. Custom questions are a new area which is now seeing much more use, and has been seen as very user friendly.

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## General Discussion / Q&A

Jeff asked whether we had been asked about questionnaires or questions relating to crypto. Bill said that this hadn't yet been asked for but that we can certainly add questions or questionnaire templates relating to digital assets if needed.

Charlie Dolan asked about whether the ESG side of the world would be useful. Bill said that we would love to add anything like that if requested.

Heidi mentioned that on the Algo customizations/venue preferences planned enhancement development, this area could be quite complex and the sell side could find this tricky for implementation from a best execution perspective. We will of course design the solution with everyone's input.

Ryan said that what could exist might be very manual internally.

Jeff asked, if you get 5 new big clients, how quickly could you scale up? Dave responded that the biggest hurdle we face is the due diligence process from brokers. We have no performance or scalability concerns. The platform can handle the bandwidth.

It is envisaged that the KYB and KYC products will be merged at some point in the future.

Bill and Dave said that we will try to "get out there" a little more, with marketing and events, as the world opens up again. We intend to scale up over the next year or so, and will schedule more regular calls like this one, and sub-groups where appropriate.

Bill and Dave thanked everyone for their time and asked for feedback. If there's anything we can improve on, please do let us know.

Amy is available for support and training where required.

Next meeting TBA