

Fetter Logic and Advisors Clearing Network Announce Agreement – Combined Solution Fills Several Gaps

DENVER, Colo. – Oct. 17 (SEND2PRESS NEWSWIRE) – Fetter Logic, Inc., the premier full service provider of advanced data and information management solutions to the financial services industry announced today that it has entered into an agreement to assume all aspects of sales and operations for Advisors Clearing Network, Inc. (ACN).

ACN is a dedicated mutual fund services firm which provides state-of-the-art technology and the operational support necessary to efficiently process and monitor mutual fund business. ACN's systems locate and network direct mutual fund positions, collect and pay 12b-1 fees and commissions, offer monitoring and surveillance of all direct fund positions as well as extensive ad-hoc compliance and commission reporting.

By integrating ACN's mutual fund processing capabilities, Fetter Logic has strategically reinforced its product offering by adding "Books and Records Quality" data on direct mutual funds to its existing suite of data aggregation, commission processing, compliance, ad-hoc query, management reporting, and broker workstation tools.

"Our ability to add the industry's only source of comprehensive direct mutual fund data to our data warehousing solutions will truly set us apart, and create a unique offering in the marketplace. Firms can pick and choose now from an extensive menu of products immediately deliverable, and also from those in our pipeline," said David Fetter, CEO of Fetter Logic.

ACN's suite of solutions, being re-branded "FundLogic," is immediately available through Fetter Logic including the tools necessary to adhere to regulatory requirements for compliance with SEC Rule 17a-3(a)(17), transaction and account surveillance, breakpoint calculations, compliance reporting and suitability review.

"After my experiences working with SIA members on the industry's response to mutual fund breakpoints and rule 17a-3(a) (17) in regard to direct to fund accounts, it is clear that accurate, reliable, and consistent data is of vital importance in complying with regulatory issues," said Rob Gannon, SIA Vice President and Director, Management Services.

"Adding mutual fund processing capability to Fetter Logic will dramatically enhance the utility of both ACN and Fetter Logic's solutions, creating a new and unique offering in the marketplace," said Roger Loar, President of Advisors Clearing Network.

ACN will remain the NSCC member and broker/dealer to provide servicing functions to the FundLogic solution set. This allows FundLogic maximum

flexibility in servicing all types of broker/dealers.

Vertical Management Systems, Inc. (VMS), an investor in ACN, will remain an integral part of the FundLogic application development and operations team.

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