Media Release

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The SILC Group and LAB Group launch Australia's first automated bank reconciliations for managed fund investors

- New solution automates the reconciliation of investor payments in record time
- Offers a more efficient experience for investors and fund managers, with stronger compliance controls

Investment services provider The SILC Group and RegTech firm LAB Group have launched Australia's first automated banking reconciliation solution for investor applications — streamlining a process that has remained manual, time consuming and vulnerable to errors within the Australian investment industry.

The newly developed solution automates the reconciliation of investor payments with their application details and designated fund bank account in record time without any manual intervention. The automated payment reconciliations can now be performed by LAB Group through its investor onboarding platform. This innovation has been made possible using Westpac's i-Link API based banking platform in collaboration with The SILC Group – an alternative assets and fund administration specialist.

Without this technology, fund administration teams are required to manually review incoming deposits, often cross-checking names and references that could be mistyped or mismatched or deemed suspicious due to confusing designations. Even minor spelling inconsistencies can potentially delay processing, often by 2-5 days. Missing an investment cut-off can lead to the investor receiving the wrong unit price or missing an allocation entirely, potentially requiring the fund manager to provide compensation or absorb market losses.

The new automated system allows fund administrators like The SILC Group to immediately reconcile BPAY-enabled applications via unique Customer Reference Numbers (CRNs). Reconciliation times have been reduced to minutes, from hours or possibly days under the existing approaches. Investors can now receive confirmations much faster, and compliance teams benefit from a time-stamped, fully auditable record of every transaction match.

The SILC Group sought the automated solution after a strategic review of its systems and consultation with clients, and enlisted LAB Group as a partner in the project which began in late 2024.

Founder and Group Managing Director of The SILC Group Koby Jones said "As a provider of trustee, administration, licencing and fund services, we are proud to partner with LAB Group to build a pioneering solution that will provide a more efficient and improved experience for our investors and fund manager clients."

Nick Boudrie, CEO of LAB Group, agreed: "This is a prime example of how LAB Group's technology, combined with banking support from Westpac, can remove operational bottlenecks while strengthening compliance controls."

The collaboration between The SILC Group and LAB Group is an example of how fund administrators and RegTech innovators can work together to deliver automated, compliance-ready solutions that enhance accuracy, speed and investor satisfaction.

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MEDIA ENQUIRIES

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ABOUT THE SILC GROUP

The SILC Group is a specialist financial services firm based in Australia, providing a comprehensive range of tailored solutions to investment managers, family offices, and wholesale investors. Established with a vision to bridge the gap between innovative investment opportunities and sophisticated capital, The SILC Group offers deep expertise across structuring, governance, compliance, capital solutions, fund trustee and fund administration.

At its core, The SILC Group is built on principles of independence, transparency, and strategic alignment with its clients. It operates as a trusted partner to both local and offshore investment managers seeking to access the Australian market through efficient and compliant structures. One of its flagship offerings, the Australian Alternative Investment Vehicle (AAIV), is a testament to The SILC Group's commitment to innovation and market access—providing a turnkey fund structure that simplifies entry for offshore managers while delivering value and governance for investors.

Through its integrated platform, The SILC Group enables clients to focus on their core investment strategies while ensuring best-practice oversight, reporting, and operational support. Whether supporting a boutique fund manager or a global institutional investor, The SILC Group delivers solutions that are flexible, responsive, and aligned with long-term growth objectives. Its client-centric approach makes it a leading enabler of alternative investment opportunities in the Australian wholesale market.

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