

# NEWS RELEASE

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## **DST Streamlines Direct-to-Fund Account Set-Up** **Web Services Interface Designed to Eliminate** **Paper-Based Processing of New Accounts**

Kansas City, Mo., March 18, 2008—DST Systems, Inc. has developed a new Web services interface to help broker/dealers establish direct-to-fund accounts electronically. The technology offers both funds and broker/dealers an industry-wide solution to the inefficiencies and costs associated with paper-based new account processing, which is common today.

With the new solution, broker/dealers initiate the new account transaction by submitting data through the DST interface. The interface includes parameters to properly format the data and meet the fund's new account rules. In return, funds reply with a confirmation in the form of the newly established account number. In addition to account establishment, broker/dealers may utilize a newly developed Web service that electronically delivers images of fund family applications, forms and other documents into the fund company's document management system. The image transfer Web service also may be used independently of new account establishment to fulfill any fund family document or form requirements.

The automated solution is designed to expedite the new account establishment process; settle the initial purchase electronically through ACH; improve compliance oversight; and eliminate "not in good order" business. It also is designed to eliminate fund family and broker/dealer costs associated with printing forms, manually processing applications and overnight delivery.

The solution leverages the mutual fund company relationships of DST's industry-leading DST Vision<sup>®</sup> account management Web site for financial intermediaries, and the technology of its internationally recognized business process management solution, the Automated Work Distributor<sup>™</sup> (AWD<sup>®</sup>). Vision provides interface expertise and connectivity to more than 270 fund families, while AWD provides imaging, workflow and customer service solutions to enable automation.

"Today, both funds and dealers are still grappling with the high costs and overhead associated with paper-based new accounts, especially 529s and prototype IRAs," said Kyle Mallot, DST client service officer. "This industry-wide solution finally eliminates the lion's share of manual processing that remains in the mutual fund industry."

"We are thrilled to participate in this revolutionary initiative," said Ismael Carlo, chief technology officer, NEXT Financial Group. "We look forward to the efficiency gains our representatives can expect from electronic processing, and to the day that paper is no longer necessary to conduct business in this industry."

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**DST Systems, Inc.** provides sophisticated information processing and computer software products and services to support the mutual fund, investment management, insurance and healthcare industries. In addition to technology products and services, DST provides integrated print and electronic statement and billing output solutions through a wholly owned subsidiary. DST's world-class data centers provide technology infrastructure support for mutual fund companies, healthcare providers, banks, mortgage bankers and insurance companies around the globe. DST is headquartered in Kansas City, Mo., and is a publicly traded company on the New York Stock Exchange.

*The information and comments above may include forward-looking statements respecting DST and its businesses. Such information and comments are based on DST's views as of today, and actual actions or results could differ. There could be a number of factors affecting future actions or results, including those set forth in DST's latest periodic financial report (Form 10-K or 10-Q) filed with the Securities and Exchange Commission. All such factors should be considered in evaluating any forward-looking comment. The Company will not update any forward-looking statements in this press release to reflect future events.*