



DataArt Launches Free Form PF Software for Hedge Funds

May 9, 2013

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As an alternative to licensing expensive software, DataArt is offering free Form PF software that simplifies the implementation of automated filings for hedge funds/investment advisers.

DataArt, a customer software development company, is jumping into the arena of Form PF software for hedge funds, but with a twist. The New York-based company announced the availability of free Form PF software to create a more efficient and reliable filing process for hedge funds.

According to DataArt, Form PF is a challenging regulatory requirement for the hedge fund industry, as investment advisors continue to be overwhelmed by the time and effort it takes to collect, aggregate and validate filing data.

The company contends that firms have previously relied on expensive and inefficient licenses from software providers to file, or even attempted the strenuous process of filing manually. DataArt's free Form PF software simplifies the implementation of automated filings for the creation, editing and approval of the form, the company said.

Among the features, either for inhouse integration or individual application usage, cited are: Intuitive and user friendly application, report sharing between multiple users, data validation, FAQ: instructions and Q&A from the SEC, user notes functionality for specific questions for hedge fund/advisor or internal use; and records of past filings.

DataArt said it's enhancing the filing process through a standard user interface, which can connect to in-house data sources, through a format that will ensure deadlines are met with the most up to date information.

"This application is the first in a line of our complimentary solutions to help buy-side firms overcome new regulation requirements and optimize the cost of compliance reporting," said Oleg Komissarov, an SVP at DataArt, in today's announcement. "In the future, we will be releasing solutions in response to other reporting requirements, including AIFMD, FATCA, CPO-PQR and OPERA. We look forward to continuing to elevate the industry's response and fluid adaptation to regulation challenges through collaborative, professional and cost-effective methods."

Hedge fund clients are already successfully utilizing the DataArt user interface, according to the company. Recently, Imagine Software integrated the DataArt user interface to automate and respond to Question #42 for numerous industry firms.