

# ASSET REUNIFICATION EXCELLENCE

A CASE STUDY IN GOOD GOVERNANCE AND  
SHARE REGISTER EFFICIENCY



## Aspiration

ITV have consistently been at the forefront of strategic thinking on how to increase the efficiency of their share register underpinned by a digital first strategy.

We had previously worked with ITV as they led the way in chequeless & paperless dividends as well as paperless proxies. With this knowledge we knew that ITV would be keen to address the various levels of dormancy on their share register, as is commonplace on mature registers, for the benefit of both the company and their shareholders. The imminent expansion of the Dormant Assets Scheme to cover securities added further focus on addressing this issue and supporting clients taking a proactive stance.

## Solution

Through collaborative and strategic partnership, the solution we agreed upon was an in-depth Asset Reunification (AR) programme, providing a thorough and holistic approach to share register dormancy.

We considered the key objectives, and, along with our previous experience, put forward an extensive programme covering dividend reunification, dividend forfeiture, and share forfeiture. This programme is designed to be light touch for the issuer company despite the high level of complex work being undertaken by Link.

It is supported by insightful MI and data analysis, together with client and shareholder feedback, that ensures a cycle of continuous innovation and improvement for these programmes.

Our specialists were able to use our expertise to provide an AR solution with the following elements:

- Access to a secure online claims portal with real-time ID&V and bank account validation
- Multi-tiered forensic tracing solutions addressing all shareholder cohorts with unclaimed payments
- Simple and effective communications designed to be drive response and promote digital adoption
- Holistic and targeted approach to increase reunification and shareholder engagement
- Fast and secure digital payment methods for outstanding and futures dividends plus a donate to charity option

A timetable was created taking into account ITV's corporate calendar that guaranteed the programme took place at the most logical point.

17,548 shareholders were identified as being in scope through analysis of unclaimed dividend monies and a full tracing programme was undertaken. This included specialist forensic tracing of overseas shareholders, corporates, mortality screening and enhanced deceased tracing with document procurement and identification of the legal or personal representative.

Tailored communication packs were then issued to shareholders or beneficiaries at their newly identified or last known address. These packs comprise of an asset reunification letter with a clear call to action, advisement of potential dividend and/or share forfeiture (where applicable), instructions on how to make a claim with ID&V requirements, notification of their eligibility to claim online or a personalised Claim Form including the option to donate to ShareGift, along with frequently asked questions and Terms and Conditions. For newly identified deceased shareholders, the legal or personal representatives are identified and a letter issued to prompt contact directing them to our specialist bereavement team given the sensitivities associated with these holdings.

The communication was corroborated on ITV's own corporate website providing information and additional reassurance to shareholders about the nature of the programme.

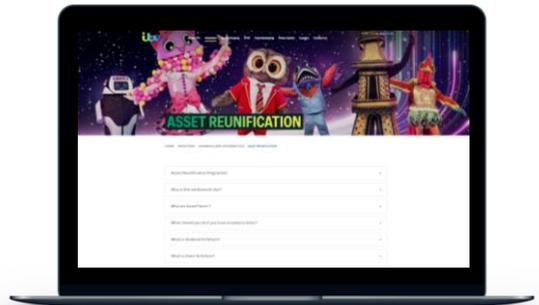
## Outcomes

Increasing share register efficiency and proactively reuniting as many shareholders as possible with their assets were ITV's key objectives and the post-event MI evidenced the successful achievement of these.:

Overall the programme successfully delivered an above average return of assets to shareholders by deploying an enhanced and market leading approach to addressing share register dormancy. Through ITV's desire to proactively reunite assets and drive further shareholder engagement they have created a more efficient and engaged share register that will ultimately deliver long-term savings whilst evidencing best-in-class good governance activity.

*"We took a view that proactively addressing dormancy on our share register was part of a good governance strategy that benefited shareholders through reuniting and actively engaging them with their assets, as well as improving the operational efficiency of our register."*

- Eleanor Irving, Director of Secretariat, ITV plc



- ✓ Nearly 6,000 shareholders, 34% of those in scope, made contact during the course of the programme
- ✓ £700k in assets reunited with shareholders
- ✓ 177 overseas retail shareholders came forward during the programme, 18% of the total number in scope
- ✓ 129 donations were made to charity
- ✓ Two thirds of overseas claimants paid out electronically via MUFG Corporate Markets' International Payment Service
- ✓ 24% of asset value in scope was reunited

For further information, please speak with your MUFG Corporate Markets Relationship Manager.

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