



The View from Here

IN THIS ISSUE:

ViewPoint's Decade!

BizFile Explorer Bar

Foundations and Partnerships Administration

Sovereign Group and Document Manager

Document Manager Version 5

Backup!

New Features & Functionalities

New Jersey (USA) Dealers





ViewPoint's Decade!

Article by Rolf Heemskerck,
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It was November 1994 when we first set up office in Hong Kong to develop a multi-jurisdictional company for trust administration solutions. At that point in time we never dreamt we would grow to have representation in 13 jurisdictions and clients in 21 countries! The basis for this achievement has been our relentless pursuit to exceed our clients' needs and expectations.

However, it has not always been easy. I remember the late nights, while our (then) small development team did whatever was necessary to get the software solutions out on time, as consultants on the other side of the world waited for the floppies to arrive (at that time the Internet was not what it is today!). In 1997, as the business grew, we extended our research and development team and relocated to Kuala Lumpur, Malaysia. It was at this time we faced our next series of hurdles – grappling with the Asian financial crisis whilst trying to take full advantage of the interesting and exciting potential that was being created by the Internet.

It was out of this setting that we embarked on our philosophy of excelling in product and customer support. It has proven to be a solid foundation for us. While many organizations were not able to cope with the dot com bubble burst, ViewPoint was then, and still is, a strong, dynamic and healthy company with an optimistic outlook on the future.

Undoubtedly, the next decade will bring new challenges and opportunities, as technology continues to progress and our clients' business needs evolve in ever surprising ways. While I can't foretell what is in store for us, the core of ViewPoint (its dedicated and committed people and functional, performance driven solutions) will help us to overcome obstacles we face in the future. I am confident that our solutions will bring further cost savings to our clients, as well as improve their service levels, internal controls and quality of service. We are firmly committed to maintaining our solutions on the cutting-edge of technology and business changes, while continually striving to seek innovative ideas which will provide our clients with a competitive advantage.

Whilst writing this article we are preparing to release version 5 and our development team are already busy working on version 6 and beyond. These enhanced releases will offer our clients extended functionalities and features in filing,

ViewPoint's BizFile Explorer Bar - Singapore

With the Accounting & Corporate Regulatory Authority (ACRA) in Singapore launching its online filing service, 'BizFile Online Transactions', We have introduced ViewPoint BizFile Explorer Bar to accommodate this requirement. Users may generate the required XML messages from Administrator, which are then used to directly populate fields in the Explorer interface for BizFile Online Transactions. With Administrator able to generate compliant XML messages, and the ViewPoint BizFile Explorer Bar available to view the XML messages, ViewPoint software is able to efficiently support the ACRA BizFile Online Transactions service.

Benefits

- > Productivity gains through more efficient use of user time with no need for separate data entry in both ViewPoint Company Administrator and ACRA BizFile Online Transactions.
- > As UserFields maintain additional information necessary for filing requirements, users can also use the information for reporting purposes.

record keeping, data entry and security, as well as the assurance that their software will be current with legislative, business and technology changes.

There are many people who have been instrumental in elevating ViewPoint from its humble

beginnings to where it is today. I would like to take the opportunity to express my deepest gratitude and appreciation to my colleagues, business partners and of course, our valued clients, who have supported us all these years. Here's to the next 10 years and beyond!

1994	ViewPoint founded in Hong Kong First Company Administrator clients implemented
1995	First overseas clients in the Isle of Man and Singapore Introduction of Revenue Manager
1996	First clients in Gibraltar, Ireland, Luxembourg, Switzerland....
1997	R&D Office moves to Malaysia Clients in the Jersey, Guernsey, Bahamas, Bermuda....
1998	Clients in Malaysia, Cayman Islands.... Introduction of Client Accountant
1999	Release of ViewPoint - 32 bit version
2000	Clients in Portugal, United Kingdom, Mauritius, USA.... Introduction of eView Internet Module
2001	Clients in British Virgin Islands.... Clients in South Africa....
2002	Introduction of Administrator Lite
2003	Clients in Monaco.... Introduction of Document Manager
2004	Client in Dubai.... Introduction of ViewPoint version 5

We have dealers in the following jurisdictions:

- Bahamas
- Bermuda
- British Virgin Islands
- Cayman Islands
- Channel Islands
- Gibraltar
- Isle of Man
- Malaysia
- Singapore
- Switzerland
- Hong Kong
- United Kingdom
- United States of America

Foundations and Partnerships Administration

In response to recent requests from clients, we have enhanced our Administrator module to accommodate the special needs required for Foundations and Partnerships. Having taken advice from on the best way to accommodate these relatively new requirements, we have added functionality to "switch on" these facilities, in a similar way to that done for Funds in Fund Administration, and for KYC requirements, over the past few years.

The procedure is simple. Utilising "localize" and the Foundation and Partnership enablement, you can have the system ready to go in less than 10 minutes for either, or both entity types!

Please see your local dealer for the details. You will need to be using ViewPoint's version 5.0 for this facility. There is no additional cost to existing Administrator users and full documentation, avoiding the need for additional training costs can be provided.

Sovereign Group and ViewPoint's Document Manager

Since the 1980s, the **Sovereign Group** has helped thousands to protect and maximise their assets. In a rapidly changing world, clients need the resources and support of a global organisation to receive the highest possible service and expertise.

In 1995, Sovereign were one of the first organisations to implement ViewPoint, which has been used extensively in their offices in the Isle of Man, Hong Kong and Gibraltar and has recently been installed in their offices in London and Dubai.

Sovereign Isle of Man was the first to implement ViewPoint's Document Manager ("VPDM") as a pilot site in October 2003, just after the module was released. Subsequently their Gibraltar, Hong Kong and London and Dubai offices followed.

An interview with Phil Dentith, VPDM project leader for Sovereign Isle of Man.

VP - It's been some 9 months now since VPDM first entered your life. Please tell us what you've been up to during this time.

PD - Our work was "computerised" in the traditional sense of the word. Our administration, spreadsheets and accounts were already implemented using the latest technology and our primary mode of communication was (and still is) e-mail. But we were an office full of paper. Having considered for some time a document manage-

ment solution, ViewPoint came to us with a possible solution - Document Manager.

VPDM was installed in October 2003 and we set about back-scanning with great speed and enthusiasm. Running parallel with this, we immediately started the storage of our e-mails, Word and Excel documents. Things moved quickly and by Easter of this year we had completed the back-scanning and indexing. Storing our daily work had become second-nature.

VP - How has your work changed?

PD - We no longer have a physical "working file". What we do retain are purely original documents such as agreements, minutes and property deeds. These documents have to be kept but are scanned and only accessed when something needs doing with them.

We are keeping original signed incoming letters on the file but there is very little else. Anything that is a copy is scanned and shredded. E-mails are stored from outlook and never printed. Faxes are scanned and shredded. Statutory forms are scanned when signed and the original is sent to the Registry. We do not print registers unless requested to do so.

VP - You have achieved a lot in such a short time. It does show that personnel in the CSP industry can move from paper-driven to electronic quickly.

PD - If you had asked me a year ago if this is where we would be today, I would have thought it impossible. The next stage is to get the other Group offices implemented. I recently visited Hong Kong and they are

Document Manager Version 5

Full text search:

Search for text in your documents through a selection or the whole database.

Contact management

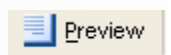
Add

Delete

Update

You can create/edit/remove contacts. As well as adding documents and tasks to contacts.

Preview



Thumbnail preview of documents can be displayed on the search result screen.

Bank account recognition

Recognize

Automatic bank account statement recognition: using optical character recognition the program will search for the bank account number in the database and automatically store the scanned copy to the right file.

installed, trained and actively doing their back-scanning. I will be helping our London, Gibraltar and Dubai offices in the next few months. I'm really looking forward to the visits!

Sovereign Gibraltar, we asked Mike Jones, their project leader, about his experience with the program so far.

VP - How are things shaping up now that you have seen VPDM in action in the Isle of Man office?

MJ - I am really impressed with the software. We have a huge number of files given that we've been around for over 15 years. We have literally rooms full of files and want the space, rather than moving to another location. We intend starting back-scanning in October this year (2004) and I'm pretty certain that by the New Year all other functions will be implemented. I really like the e-mail storage and retrieval facilities, this alone will be enough to persuade users to convert from paper(full) to paper(less) without even realising they are doing it!

Sovereign Hong Kong implemented VPDM in May 2004, Clara Richardson and Delores Butterworth comment on how the implementation is progressing.

The system is great. Lots of the girls are using it and love it. There is a lot of work to do to get it up and running because we have a lot of paper.

Sovereign London installed the software recently. They are ready to start with back-scanning and are getting the staff trained to use the program.

Sovereign Dubai - Kevin o'Farrell, Managing Director, is looking forward to taking VPDM on board. He sees the merits of having everything in one central location on the computer. Completion expected by early 2005.

Diane Dentith, Managing Director of the Sovereign Group, comments:

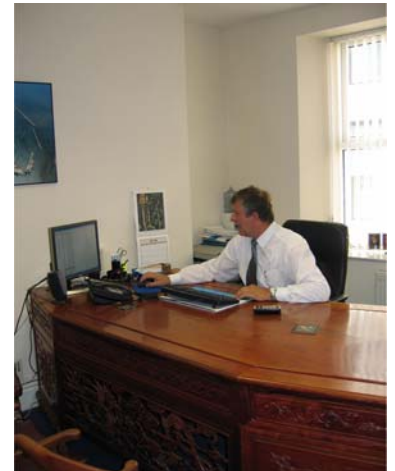
"We are almost fully operational with VPDM and soon will have a near paperless organisation. I can assure you its well worth the effort. It is such an improvement to be able to access complete files from your desk. When a client phones with a bank query, its wonderful to be able to access a bank statement received that day at your finger-tips and to give an immediate response. Or to need to review the background of a file (including emails) without having to hunt around the office for the complete picture. Yes, it does take some time to get used to adapting the habits of a lifetime, but it's great to move ahead with it and we are already reaping the benefits."

Phil Dentith, Sovereign Isle of Man

"Less paper means good results"



Many thanks to Phil and Diane Dentith for agreeing to be interviewed for "The View from Here".



IMPORTANT REMINDER FOR YOU AND YOUR CLIENTS: BACKUP YOUR DATA

MAKE DAILY BACKUPS

You would not want to lose your data

KEEP MULTIPLE COPIES OF BACKUPS

Do not depend on one copy ... and keep them well protected in different locations

KEEP A BACKUP OFF-SITE

You never know what calamities might happen in your office

TEST RESTORE PROCEDURES REGULARLY

Would it actually work if you needed it!

New Features & Functionalities in ViewPoint Version 5 include:

In addition to Foundations, Partnerships and Document Manager enhancements described on pages 3 and 4 here are some additional features to be found in Version 5.

GENERAL FEATURES

Sign off Workflow Process

This process will enable KYC compliance for management approval of new business before the daily process goes ahead.

Toolbar Menu Icons

“Hot key” links to external applications can be provided for by way of icons added to the toolbar.

Additional Security

Increased security in data entry and reports production.

Smarter Address Cards

Introduction of City and Region tables to speed up address card completion.

Email groups

Automatic distribution of business mailings by groups.

TECHNICAL ENHANCEMENTS

Multiple Database Support

Multiple database support for the SQL server version.

Compatibility

Fully compatible with Windows XP and Windows 2003 server.

Share Fractions and Currency Exchange Rates

Increased capacity for decimal places in exchange rates and share values.

An additional 60 features are added covering new fields, standard reports and options.

Points of Law - Legislative updates from around the world

COUNTRY	LEGISLATION	IMPLICATIONS
BVI	Amendment to the international business companies act and introduction of the financial supervision commission act Virgin Islands Special Trust Act (Vista)	Immobilisation of bearer share provisions introduced last year will not now come into effect for companies incorporated prior to the 1 st January 2005 until the 31 st December 2010. Companies which currently have bearer shares in issue can continue paying the current licence fee and have the bearer shares in general issue for another five years or more. Companies which are incorporated on or after 1 st January 2005 will have to comply fully with the new regulations, including the immobilisation of these bearer shares with an authorised custodian as from the date of incorporation. Those firms wishing to act as custodians for the immobilisation of bearer shares are now able to make application to the BVI authorities for such a licence. The introduction of a new concept in trust law was introduced into the BVI late in 2003. VISTA trusts, are trusts that are only capable of holding shares in underlying USVI IBC's. The major difference between VISTA trusts and the more traditional common law trusts, is that the trustees of VISTA trusts will not be held responsible for any diminution in the value of the underlying assets.

Source: ILS Group, <http://www.ils-world.com>

New Jersey (USA): Welcome to ViewPoint!

Due to increasing interest in the ViewPoint product line in the United States, ViewPoint has provided a customer support center local to the metropolitan area. Based in New Jersey, U.S.A. and incorporated in 2001, PlanIT Networks, Inc. is the latest addition to the ViewPoint family of international sales and support centers.

The connection with PlanIT Networks developed out of a long-term friendship. Dian Ellison, a consultant for ViewPoint, and Patricia Haynes, who heads up customer support for PlanIT Networks, met 32 years ago in the Isle of Man. They have shared a lifelong friendship.

Patricia's husband, Marc has a broad background in the Information Technology field. He began his career in the financial sector and worked for several years in the Wall Street area of New York. Marc's forte is in the voice and data telecommunications field, which is the cornerstone of business for PlanIT Networks. As qualified providers of a wide range of data and network services and certified resellers of ShoreTel, 3Com and Avaya telephone systems, the PlanIT Networks' team shares a strong commitment to excellence and customer service. The group includes a



Marc and Patricia Haynes

number of business professionals with a wide range of expertise encompassing the technical, financial and core application aspects.

PlanIT Networks' primary customer base includes small to medium sized legal and professional offices, as well as health care facilities. When asked what contributes to the success of PlanIT Networks, Marc said: "We are pleased to be considered by our customers as a 'single point of contact' for all their technology and communications needs. With a broad base of symbiotic business partnerships, we are able to offer a true coordinated effort for our customers. We provide a base for the infrastructure along with integrated solutions that speak to the customer's business direction and allow them to concentrate on their core strategies."

PlanIT Networks and ViewPoint

Marc and Patricia believe that there is a strong market in the U.S. for a number of the ViewPoint software modules. They look forward to seeing the potential of this quality product unfold in their jurisdiction, and are excited about being part of that process.

For more information on ViewPoint software, or any of the other services offered by PlanIT Networks, Inc., please contact us.

Offered by: PlanIT Networks, Inc.

PlanIT Networks, Inc.

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Points of Law - Legislative updates from around the world

COUNTRY	LEGISLATION	IMPLICATIONS
Bahamas	Introduction of Foundations (Passed but not yet "Gazetted")	Bahamas has drafted legislation that will allow it to introduce foundations into its legislative framework. Foundations are commonly regarded as the civil law equivalent of trusts.
Gibraltar	Introduction of Zero Percent Corporate Tax Rate (Delayed)	Whilst Gibraltar strenuously denies the EU's claim that this zero percent tax regime constitutes some form of illegal state aid by Britain, it will still take many months for this situation to be resolved finally and for Gibraltar to move forward with its non-ring fenced regime in order that it can comply with EU fair tax practice rules.
Isle of Man	Regulation of Fiduciary Service Providers (Not yet in force)	With the more or less successful completion of the regulation of Corporate Service Providers, the Isle of Man Financial Supervision Commission have now commenced drafting the Act for the wider regulation of all fiduciary services. Commencement of applications for fiduciary service licences to start being processed in early 2005.
Jersey	Various Companies Ordinance Improvements	Jersey has introduced a number of improvements, including the introduction of NPV shares and the ability to incorporate guarantee and hybrid companies.

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