

Voluntary Corporate Action AI Accelerator

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The asset management industry is undergoing a rapid transformation driven by AI. One area ripe for innovation is the processing of voluntary corporate actions (VCOAX) —a complex, multi-step workflow that involves announcement data extraction, event notification, election management, and submitting instructions to custodians. To address inefficiencies and improve accuracy, Sia launched a Proof of Concept focused on leveraging Agentic AI and Stratum workflow software. The goals were to address legacy voluntary corporate actions industry challenges to increase scalability while lowering overall operational costs and processing risks.

Voluntary corporate actions such as tender offers, exchange offers, and rights issues, are complex, deadline-driven processes that span multiple stakeholders, systems, and document formats. Traditional approaches rely on manual intake, ad hoc reconciliation, and one-off communications with custodians and portfolio managers. This results in delays, errors, and operational risk.

This Sia Insight Paper presents a modern operating model built around Agentic AI (autonomous, goal-driven AI agents) and workflow orchestration using platforms like Stratum. Together, they streamline intake, automate reconciliation, speed decision capture, and enforce compliance and auditability. The outcome is faster cycle time, fewer errors, higher transparency, and improved client outcomes.

Select SIFMA member firms played a critical role by providing sample corporate actions, feedback, and insights throughout the POC. This collaborative approach ensures the solution addresses real-world challenges and delivers tangible value.

Objectives of the POC

The goal of this initiative is to demonstrate how Gen AI can accelerator and enhance the accuracy of corporate action event processing. By simulating real-world scenarios, the POC demonstrated how GenAI can accelerate and enhance the accuracy of voluntary corporate action event processing.

Key Voluntary Corporate Actions lifecycle stages in scope included:

01

Event Notification & Event Type Identification

02

Data Extraction & Reconciliation

03

Workflow Creation & Execution

04

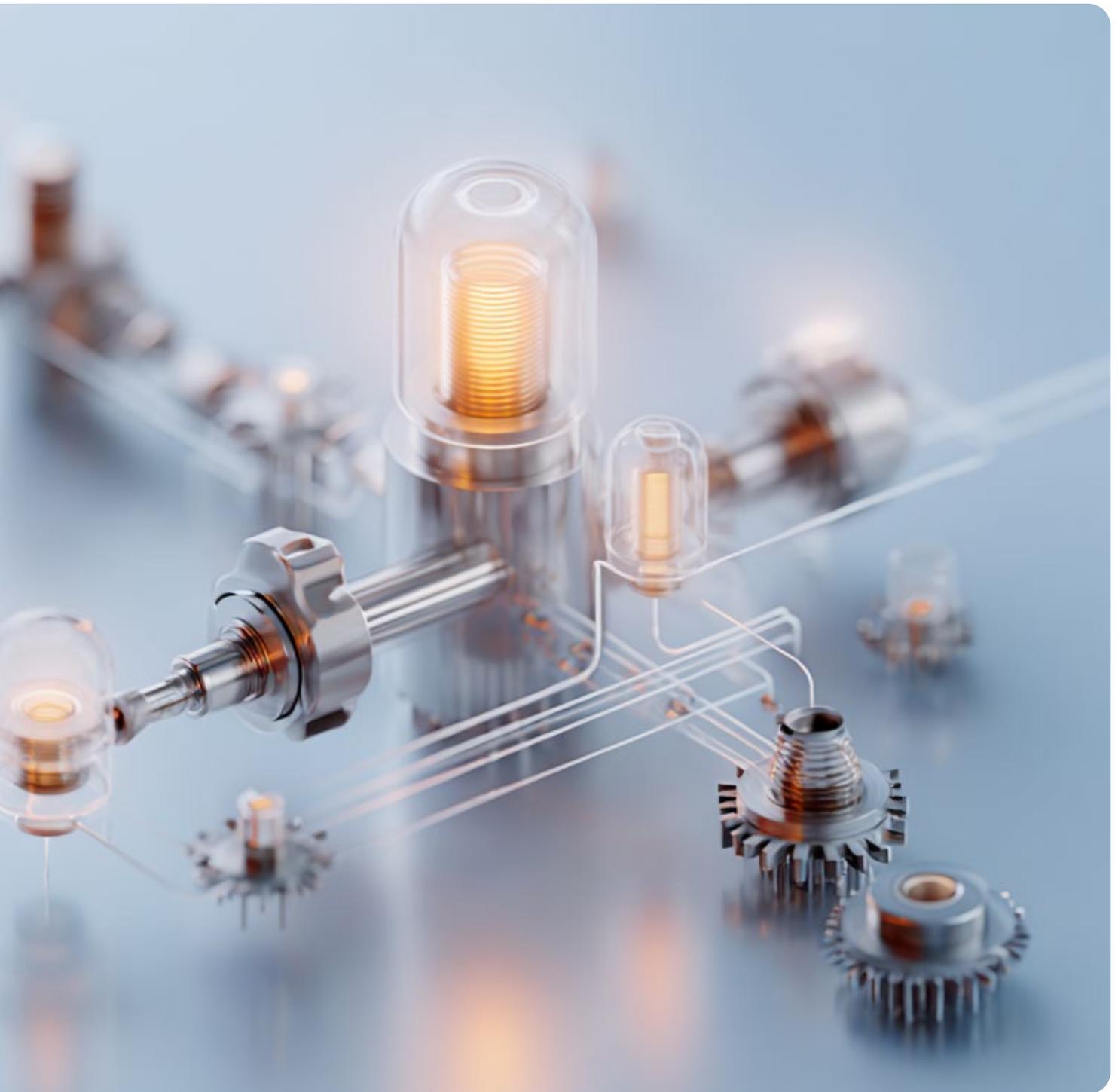
Decisioning & Communication of Election Responses

The Challenge: Why the Status Quo Struggles

Voluntary corporate actions typically require firms to:

- / Parse official notices, vendor alerts, and custodian communications (including SWIFT MT564/MT566 messages).
- / Identify event types and extract required fields accurately (deadlines, eligibility, options, fees, and conditions).
- / Reconcile data across sources and internal systems to create a gold copy.
- / Notify the right decision-makers (portfolio managers, traders, operations).
- / Capture and track elections—sometimes across multiple custodians and proprietary portals.
- / Deliver election files, reconcile post-event accounting entries, and close out the audit trail.

The process is prone to discrepancies, **late-breaking changes**, and **multi-system fragmentation**. These pain points are compounded by volume variability and the need for strict governance. Enter **Agentic AI** and workflow orchestration.



For Voluntary Corporate Actions, AI agents can be specialized for:

- / **Announcement Extraction:** pulling fields from PDFs, SWIFT, emails, portals.
- / **Event Reconciliation:** comparing inputs; escalating anomalies and preparing “gold copy” information.
- / **Security Holder identification:** matching accounts, custodians, voting discretion, PMs.

/ **Notification & Response:** drafting emails/forms, scheduling reminders, escalating as deadlines approach.

/ **Formatting and Instructing:** producing SWIFT/proprietary files or portal-ready outputs.

These agents work within guardrails (policies, controls, SLAs) and are orchestrated via workflow tools to ensure compliance and complete traceability.

The Benefits of Agentic AI in Voluntary Corporate Actions Processing

Autonomous Workflow Execution

Agentic AI can run multi-step sequences from end-to-end. For example, upon receiving an offer-to-purchase notice, an Extractor Agent ingests the document; an Event-Type Agent maps it to the specific taxonomy, and a Reconciliation Agent aligns fields to assist with creating a gold-copy version of the event. Once conditions are met, a Notification Agent pushes structured emails/forms to each PM—no manual handoffs required.

Impact: Faster intake-to-notification time; reduced operational drag and manual work effort.

Context-Aware Decisioning

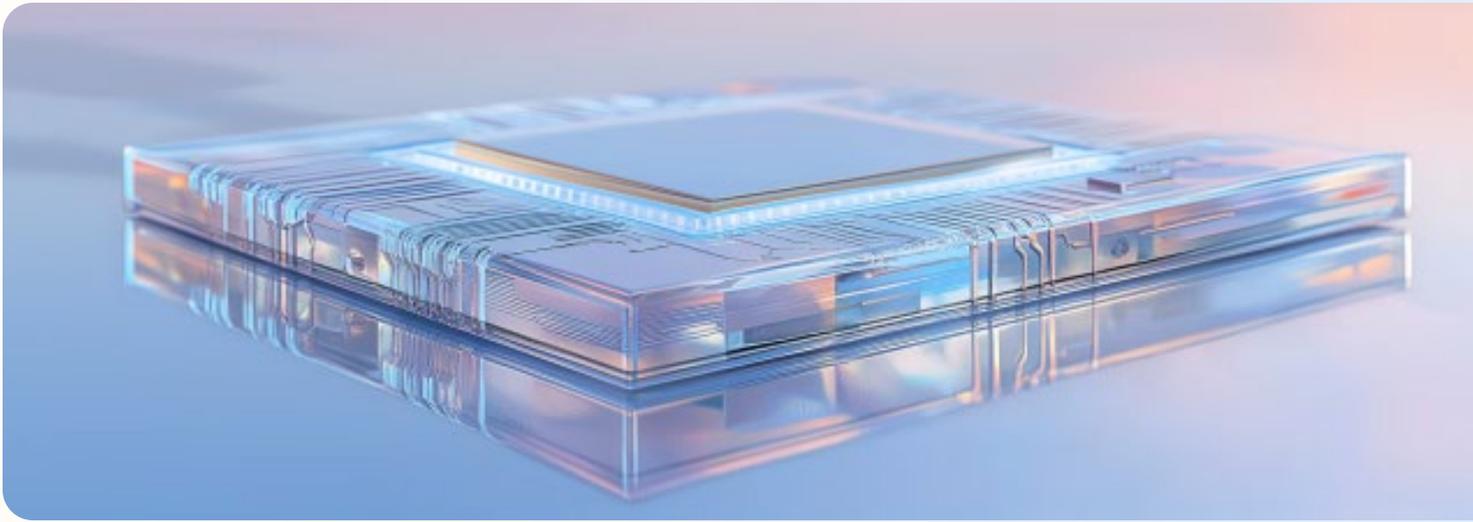
Unlike static macros, code or RPA, agentic systems reason over context: if a custodian deadline differs from the official notice, the agent flags the discrepancy, proposes a resolution (e.g., use the earliest deadline), and triggers a targeted follow-up. Agents can also learn common exception patterns and preemptively check “known trouble fields” such as fees, eligibility windows, odd-lot provisions.

Impact: Fewer downstream conflicts; higher first-pass accuracy limiting potential re-work.

Scalability and Adaptability (Combine with Workflow #1)

Voluntary Corporate Action volumes fluctuate. Agentic AI scales elastically—spawning more agents during peak periods—without linearly increasing staffing. Agents are configurable to new event types and formats, making them resilient to changing event terms or evolving custodian file formats.

Impact: Stable SLAs under variable loads; reduced reliance on surge staffing.



Accuracy, Compliance, and Auditability

Agents apply consistent extraction rules and reconciliation logic, minimizing human keying errors. Combined with workflow governance, each action—extraction, comparison, approval, notification—is tracked with timestamps and user/agent IDs.

Impact: Efficiently capture necessary audit trails details; Cleaner holistic response to regulatory inquiries and internal QA.

Human-AI Collaboration

Agents tackle repetitive, time-sensitive tasks while operators focus on complex judgment calls (e.g., nuanced eligibility interpretations or cross-portfolio implications). With explainable prompts and summaries, agents provide transparent rationales for their suggestions.

Impact: Fewer downstream conflicts; higher first-pass accuracy limiting potential re-work.

Cost and Time Efficiency

Automation compresses cycle time, reducing overtime and rework. Faster elections mean better client outcomes when benefits depend on prompt responses and precise decisions.

Impact: Lower operating expenses across corporate action processes; operations resources can dedicate more time to responding to front and middle office inquiries.

Why Workflow Software Is the Solution Backbone

Centralized Orchestration

Stratum consolidates all process steps—intake, reconciliation, reviews, notifications, decisions—into a single platform. Instead of scattered emails and spreadsheets, teams operate in one governed environment.

Benefit: Transparency, reduced fragmentation, and workflow standardization.

Real-Time Visibility and KPIs

Dashboards show event-level status (by manager, team, individual), bottlenecks, and upcoming critical dates. Dynamic filters enable role-based views and drilldowns.

Benefit: Proactive management; Improved Key Event Date monitoring and faster mitigation of discrepancies.

Immutable Audit Trails and Security

Stratum's design supports secure, immutable recording of workflow actions, enhancing traceability. This matters in regulated environments where proving process adherence is essential.

Benefit: Strong compliance posture; confidence during audits.



Automation and Schedulers

Workflow engines trigger automatic reminders, escalations, and deadline checks. Agents can be invoked programmatically (e.g., run extraction when a new notice is uploaded), and subprocesses can be generated from table rows or account lists.

Benefit: Consistency and speed across repetitive tasks.

Collaboration in Context

Built-in threads, mentions, and secure document sharing keep communication inside the workflow, attached to the specific event/state. External stakeholders can respond via email without needing a full login flow.

Benefit: Faster coordination; reduced investigation and conflict mitigation time.

Privacy, Governance, and Controls

Features like GDPR scanning and role-based access ensure sensitive content is handled correctly. Admin tools manage teams, rights, and SSO integration for enterprise security.

Benefit: Operational integrity; safeguarded client and issuer data.

A Target Operating Model: Agentic AI + Workflow Software

The dual deployment of SiaGPT and Sia Stratumn Workflow provides a higher rate for successful and seamless implementations. The AI Agents feed the customized workflow tool allowing for expedited manual verification. This two-fold solution leverages the processing power of AI while providing the end-user with a clear view into the event details and potential data conflicts.

01. Intake & Event Identification

- / Upload notice(s), SWIFT messages, and vendor alerts.
- / Event-Type Agent classifies the voluntary corporate actions event type and retrieves required attribute templates from a data library.

02. Extraction & Gold Copy Reconciliation

- / **Extractor Agent** pulls fields (deadlines, options, fees).
- / **Reconciliation Agent** compares sources and highlights discrepancies.
- / Stratumn records decisions and formalizes the gold copy.

03. Operator QA & Approval

- / Operators review the agent's summaries and exceptions in Stratumn.
- / Approve distribution to portfolio managers once quality checks pass.

04. Distribution & Decision Capture

- / Notification Agent sends role-specific emails/forms (account-level holdings, key dates).
- / Stratumn tracks responses, issues reminder notifications, and escalates as deadline approach.

05. Formatting & Delivery to Custodians

- / Agents generate SWIFT/proprietary files or structured portal inputs.
- / Stratumn logs transmissions and confirmations; operators handle portal-only scenarios as needed.

06. Accounting Pre-Entries, Event Processing & Close-Out

- / Operators make pre-entries and post-event reconciliations in coordination with custodians.
- / Stratumn dashboards track completion; audit trail is closed with end-state documentation.

Outcome: A resilient, explainable, and compliant pipeline—where agents handle the heavy lifting, and Stratumn ensures governance from start to finish.

The combination of **Agentic AI** and workflow platforms like **Stratumn** provides a compelling blueprint for modernizing voluntary corporate actions. Agentic AI drives autonomous, context-aware execution; Stratumn ensures visibility, governance, and auditability. Together, they reduce operational friction, raise data quality, accelerate decision-making, and strengthen compliance.

As firms scale adoption, the benefits extend beyond voluntary corporate actions to other complex processes such as client onboarding, security master set up, pricing checks, and beyond. The path forward is practical: begin with a Simple Use Case, prove value, institutionalize the model, and expand incrementally.

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Optimists for change

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To learn more about how Sia can help you design and implement agentic AI and workflow solutions for corporate actions, feel free to reach out.