



DST Retirement Solutions Hires Exec to Roll Out New Retirement Income Clearing Solution

Ian Sheridan to Lead Initiatives Beyond Current Defined Contribution Offering

Quincy, Mass., June 9, 2011—DST Retirement Solutions has brought on industry veteran Ian Sheridan as division vice president. An accomplished leader with experience in developing and executing business strategy, Sheridan will be responsible for implementing a new DST Retirement Solutions offering called Retirement Income Information Clearing & Calculation (RICC), as well as expanding rollover solutions offered to DST Retirement Solutions' institutional clients.

RICC is a central clearing and stand-alone recordkeeping platform designed to process and support guaranteed income products and their features, as well as integrate systems that support retirement income. The solution is built to enable information sharing and provide capabilities to add, store and change guaranteed income contract details. It will deliver robust interfaces and connectivity to both retail and institutional recordkeeping platforms and support multiple calculations for different products—as well as accommodate event processing critical to product providers and recordkeepers.

“Our institutional customer interactions and market data both demonstrate that plan sponsors recognize the need to provide the American worker with income solutions,” said Sheridan. “The RICC platform will be a powerful solution that will enable providers to innovate and bring efficient products to the marketplace.”

Sheridan continued: “The income investment solution set that RICC will serve comprises annuities and a broad range of daily traded investment products. I am excited to lead the initiative to bring this solution to market to help product manufacturers, product sponsors, insurance carriers and recordkeepers communicate with each other without having to build or purchase systems that have to be retrofitted to legacy systems—or worse, delaying solutions that can help workers today.”

“As we continue to expand on our recent success and grow our retirement business further, we must look beyond the pure defined contribution solutions we offer today,” said Jude Metcalfe, president of DST Retirement Solutions. “Ian Sheridan brings more than 20 years' experience in retirement services and will be instrumental in helping us deliver new offerings beyond pure defined contribution plan services, in addition to exploring opportunities for expanding the rollover tools currently available to those clients utilizing our rollover recordkeeping options.”

Sheridan most recently served as president of First Mercantile Trust Company, a member of the MassMutual Financial Group. He has also worked at ADP Retirement Services and other industry-leading financial services companies.

About DST Retirement Solutions

DST Retirement Solutions, LLC offers one of the broadest arrays of high-value retirement outsourcing solutions for financial organizations distributing retirement investment products and serving their customers' retirement needs. Financial service companies, such as mutual funds, banks, insurance companies and third party administrators, benefit from our flexible service model that utilizes an end-to-end technology solution and provides support for financial intermediaries. Servicing 4.7 million participants, DST Retirement Solutions supports any plan size and investment vehicle. DST Retirement Solutions is a wholly owned subsidiary of DST Systems, Inc.

Contact Information

Jill Patton

DST Media Relations

816.843.9087

jdpatton@dstsystems.com
