



BERKLEY FUNDS

A R T I F I C I A L I N T E L L I G E N C E

A day in the life: before and after AI

A series on AI and fund administration, part eight (and last): a single investor onboarding, told two ways, to make the earlier articles concrete.

The previous seven articles in this series have each made a general argument — about efficiency, governance, data protection, skills and scale. This closing piece makes the same argument a different way: by walking through one routine task, investor onboarding into a fund, as it would have looked five years ago and as it looks today. The fund and the investor below are illustrative composites, not any real Berkley client.

01 Before: a week of careful, manual work

An investor submits a subscription application for a Caribbean-domiciled fund: a signed subscription agreement, a certified passport copy, a recent bank statement, and a short covering letter from their wealth manager. An administrator opens each document in turn and works through it by hand — checking the subscription amount against the application form, confirming the identity document matches the applicant's stated details, verifying the bank statement supports the source-of-funds declaration, and cross-referencing all of it against the fund's own register for consistency.

Each of these checks is straightforward individually, but together they take the better part of a day for one investor, longer if any document is unclear or a detail does not immediately match. Multiply that across a fund's subscription period, with dozens of investors submitting documents within the same window, and the administration team's week fills with this first-pass checking before anyone gets to the exceptions that actually need judgement.

02 After: the same task, differently shaped

The same documents arrive today. An AI tool reads each one, extracts the relevant fields — subscription amount, identity details, bank account information, source-of-funds indicators — and flags its confidence in each extraction, along with anything inconsistent across the document set. A person reviews that output rather than the raw documents: confirming the fields the tool extracted correctly, correcting the small number it did not, and investigating the one or two genuine inconsistencies it flagged, such as a name spelled slightly differently between the passport and the subscription form.

That review takes an hour, not a day, for a comparable investor — and the hour is spent on the parts of the task that actually needed a person's attention, rather than on confirming, line by line, that a passport number was typed correctly.

03 What stayed exactly the same

The sign-off did not change. No investor is admitted to the register without a person confirming the onboarding is complete and correct, and that confirmation is recorded exactly as it would have been



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five years ago. The judgement calls did not change either — a genuinely ambiguous document still goes to a senior administrator, not to the tool, and a source-of-funds declaration that does not sit right still gets the scrutiny it always would have. What changed is how much of the straightforward checking had to happen before a person's judgement was needed at all.

04 The point of this series

That is, in miniature, the argument this whole series has tried to make: artificial intelligence changes the shape of fund administration's working day, not its purpose. The reconciliations, the reporting, the onboarding — all of it still ends with a person accountable for the result, working within jurisdictions that take investor data protection seriously, at a firm senior enough to apply judgement rather than follow a script. What changes is how much of the routine work stands between that person and the parts of the job that actually need them.

Berkley Fund Services administers a focused number of Caribbean-domiciled funds on that basis, and its team is glad to discuss, with any promoter or manager who asks, exactly how a particular task is handled today.

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