



# Press Release

## PENSCO Trust Company Strengthens its Self-Directed IRA Custodial and Administration Capabilities Using Innovest Systems' Accounting Platform

**NEW YORK, DECEMBER 1, 2008** – PENSCO Trust Company, the leading special asset custodian for self-directed individual retirement accounts, announced today that it has implemented Innovest Systems' real-time trust accounting and reporting platform, InnoTrust, to enhance its administration and custody services. InnoTrust provides PENSCO Trust Company with an integrated, cost-efficient and readily customizable technology platform to better manage accounting and reporting for its self-directed IRA and retirement accounts.

"PENSCO is committed to giving its clients maximum flexibility in the selection of their investments, fostering the utmost confidence in PENSCO's custodianship, and delivering unsurpassed customer service at every stage of account life," said Tom Anderson, founder and chief executive officer of PENSCO Trust Company. "With Innovest, we believe we have a firm that is capable of and committed to supporting PENSCO's goals in a complex and changing market."

Innovest Systems' flagship product, InnoTrust, is a browser-based open architecture system that comprehensively addresses the needs of trust companies, banks, private banks, retirement plan administrators and others that need to control, account for, and report on assets held in trust accounts. Because the platform is built on modern-era technology, it is highly configurable and easily customizable to meet client-specific business needs. InnoTrust's real-time platform requires only a web-browser to run, making it easily deployed and reducing IT time and cost for clients. To ensure that client information is protected and accessible at all times, the platform is designed to be highly secure and backed by Innovest's excellent disaster recovery capabilities.

"We are grateful for the opportunity to work with PENSCO Trust Company, a technological leader in its industry. Throughout the implementation process, PENSCO has been steadfast in its commitment to provide the highest level of service to its clients. Because of InnoTrust's flexibility, we were able to ensure that its technology platform supports PENSCO's business philosophy," said William Thomas, Innovest's chief executive officer. "As PENSCO continues to innovate, Innovest will continue to adapt to new opportunities."

### **About Innovest Systems**

Innovest Systems is a financial technology firm that provides technology-driven solutions to trust and wealth management companies. With tens of trillions of dollars worth of assets transferring between generations over the coming decades, Innovest's flagship product, InnoTrust, is designed to deliver a secure, integrated, real-time system offered in an Application Service Provider (ASP) environment. Innovest's technology is designed to meet the needs of smaller independent trust and wealth management companies, as well as the world's largest global financial services firms. Innovest is headquartered in the financial district of New York City. For more information about Innovest Systems, visit [www.innovestsystems.com](http://www.innovestsystems.com).

**About PENSICO Trust Company**

For more than 18 years, PENSICO, with offices in New Hampshire and California, and with more than \$3 billion in assets under administration, has enabled over 35,000 investors and professionals to take control of their retirement portfolios. For more information, visit [www.pensicotrust.com](http://www.pensicotrust.com).

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**FOR MORE INFORMATION****Contact:**

Anisha Shah

Weber Shandwick

212-445-8342

[Avshah@webershandwick.com](mailto:Avshah@webershandwick.com)

-or-

Katharine Carver

Weber Shandwick

212-445-8210

[kcarver@webershandwick.com](mailto:kcarver@webershandwick.com)