

GLOBAL MONEY MANAGEMENT

DIBC DUO FORM NEW GLOBAL SECURITIES CONSULTANCY.

Simon Thomas and Simon Murray, two high-profile names in the world of global custody, have left **Davis International Banking Consultants** (DIBC) in London to create their own consultancy called **Thomas Murray**. Covering all aspects of the global securities services industry, the new group will offer both management consultancy and research services, said Thomas. Initially a four-man team, **Derek Duggan**, currently on the research side at DIBC, and prior to that head of **Euro money's** global research group, is also set to join the fledgling outfit next month on the research side, said Thomas.

The first product will be a benchmark book and tool kit targeted at investment managers, insurers, banks, pension funds and brokers and intended to help them evaluate both existing and future custodial needs. Up-dated every year, the new product seeks to commoditise the consultancy process and will be launched some time in the New Year, said Thomas. He added that it was the result of interviews with almost 1,000 institutions over the past year. The pricing structure is still being finalised, but Thomas promised it would be very competitive. To date, the consultancy has received firm commitments from seven institutions.

Both Thomas and Murray explained that they left their old consultancy because they wanted to focus on global securities services and the investment industry as a whole. It was an amicable parting of the ways, they added. **The Global Securities Services Forum**, which Thomas helped create and consisting of eleven leading global custodians (GMM, 1/11/93), will continue as before, said Thomas. At DIBC, **Stephen Davis**, the group's founder, did not return calls.

