

# Top International Bank Increases Processing Capabilities by 300 % while Halving Resources Used With Fundtech's TRADEplus™

*"We manually supported 17 Currencies prior to using TRADEplus and only supported EMEA. We now process 70 and support the function worldwide!"*

*– Bank's Business Operator*

## Overview

As one of the world's top ten banks, this client\* provides a global client base with a variety of financial services from Asset Management to Brokerage services as well as Investment and Commercial banking. In this case, the Bank's Capital Markets group automates middle office operations using Fundtech's solution, TRADEplus™.

## Situation

The Bank's Capital Markets and Brokerage division was experiencing growth and needed to change the way it processed trades and handled account data. The existing process prior to engaging with Fundtech involved an off-shore team that manually processed account information for 17 currency markets – from trade receipt through settlement. The process was labor intensive, time consuming, prone to re-keying errors and limited in the handling of volume surges. Management realized that with growth came the need to invest in a solution that would automate and streamline the processing of the data required for the trade processing.

\*Name available upon request and subject to client's approval.

## Fast Facts

Location: Global

Business:  
Prime Brokerage  
Correspondent Clearing  
Investment Banking  
Commercial Banking

Asset Base: Over \$1 Trillion

Solution: TRADEplus™ Data Manager

## Benefits

- Fully Automated Workflow
- Improved Data Integrity
- Worldwide Functionality
- Audit Trail/Report Generation



## Solution

TRADEplus™, Fundtech's global multi-asset, web-based, trade management solution was decided as the best way to address the challenges faced by the Bank.

TRADEplus™ automates the Broker Identification Code (BIC) lookups, retrieves account information from Omgeo ALERT , validates it, and arbitrates related communication between itself and designated legacy systems in the Bank.

All retrieved account information is cached in TRADEplus for immediate and free access. The data is automatically conformed to the Bank's standards and consequently updated in the Bank's local repository.

TRADEplus converts account information into an internal (4x30) format and validates the 4x30 messages based on over 1,700 individual rules set by the Bank.

Post implementation the workflow is fully automated as follows:

- Brokers request real-time up-to-date account information at the time of trade settlement.
- If necessary, the account information is updated, then passed to a validation rules engine to ensure data quality specific to that Broker's custom business rules.

- Automated custom transformation is applied to validated data, including lookups for external data (BIC, ABA, or custom table lookups).

- Custom approval filters allow clients to control STP by defining approval rules by market, client, or data related decisions. This allows customers to integrate at their own pace as they become more familiar with Data Manager business rules.

- The UI provides a dash board view for entering and tracking the life cycle of the data and for handling exceptions.

## Results

Overall, TRADEplus enabled the client to increase their support from 17 currencies and only EMEA to process 70 currencies and support the function worldwide. All this while reducing the resources tied to these processes by over 50%.

## Why Fundtech

Fundtech Corporation's worldwide reputation for quick implementation and best of practice products and solutions made the decision process easy. TRADEplus' scalability and ability to process all asset types meant this solution would address needs beyond one problem area and thus would overall be a cost saving venture. This client reported that they are very pleased with Fundtech's services and are available as references should the need arise.