

GLiNTECH Implements *BusinessEvents* at Large Institutional Bank

Business Profile

This institutional bank provides financial services to their corporate and institutional customer base, assisting and advising in the management of cash, funding, capital and market risk for companies and institutions in Australia and New Zealand.



Industry

Investment Banking

Challenge

This institutional bank required an architectural solution for the sourcing, loading, cleansing and distribution of consolidated market data rates, which are provided by external vendors such as Reuters and Bloomberg.

Deployment Summary

- ▶ This institutional bank implemented TIBCO BusinessEvents and General Interface software to streamline the management of real-time and end-of-day rates provided by Reuters and Bloomberg.
- ▶ The solution provided them with an integrated solution for rates sourcing, calculations, cleansing and distribution to 15 downstream systems; including front-office trading applications and applications executing Risk and VAR calculations.
- ▶ The middle-office team used the solution to integrate fragmented manual processes to create a streamlined workflow for validating the quality of the rates as well as to control the delivery of the information to target applications.
- ▶ The institutional banking team can now control the rates management process in real-time and identify potential exceptions in early stages, including missing or dirty rates, vendor downtime and target application unavailability.
- ▶ Implementation and delivery timeframe – 9 months.

Benefits

- ▶ Improved real-time, end-to-end visibility on the rates sourcing process (reduced from 5 hours to 1 hour), allowing for more time to validate the quality of the data.
- ▶ Enhanced data quality through the use of automated cleansing rules which identifies impacts of an exception on downstream systems before the rates are distributed.
- ▶ Empowered the end-users by providing them with the ability to efficiently create subscriptions to different data views.
- ▶ Improved data integrity for risk calculations through the use of a business rules engine.
- ▶ Successfully meets regulatory and compliance standards set by Sarbanes-Oxley, which requires banks to provide an end-to-end audit trail of their rates sourcing process.