

Trade Reporting & TR Trade Position Validation

The Requirement

Our client, a major North American bank, already had an existing vendor system in place to support its Dodd-Frank reporting requirements but had become increasingly dissatisfied with the service it was providing. Following extensive product demonstrations and thorough technical evaluations, investigating alternative options for its EMIR reporting needs, the bank finally selected Message Automation as the preferred vendor of choice during December 2013.

Key Business Drivers



Fast and furious implementations in record time

After a highly intensive few weeks, we were successful in mapping from multiple source systems across FX, Rates, Credits and Equities into our **futureLANDSCAPE** platform and reporting trades to the DTCC in time for EMIR phase 1 go live deadline on 12th February 2014. The bank was so impressed by our technology and the quality of the MA team they decided to decommission the existing Dodd-Frank system immediately and migrate all of its Dodd-Frank trades onto the MA solution. Again, this was achieved in record time, followed swiftly by the implementation of Canadian reporting across all asset classes (including Commodities) over a four week period.

Adding even more value

The bank had a further requirement which was to put in place an effective TR position validation from DTCC reported positions to its source trade population. The existing in-house system was cumbersome and lacked end user functionality. After another successful POC which involved replicating existing DFA requirements, the bank elected to use MA's **totalORDER** solution to perform the Canadian jurisdiction TR validation matching. After a short implementation project, a cross-asset class TR position validation solution was put live covering multiple TRs including DTCC, CME and ICE TV.

The Benefits

As a result of our engagements, the bank has now implemented a single strategic trade reporting solution to handle multiple jurisdictions. This approach delivers many benefits including significantly enhancing control and risk management capabilities. And, at the same time, enabling the firm to achieve substantial cost savings through reduced manual intervention and the decommissioning of existing inflexible and outdated systems. Users are also benefiting from **insideTRACK**, our state-of-the-art dashboard that combines trade reporting exceptions with matching statistics to maximise control and efficiency.

About Us

Message Automation is a specialist company completely focused on assisting organisations improve the efficiency of their OTC derivatives processing since 2003. Our clients include several tier one investment banks and buy side firms.

www.messageautomation.com

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