

FINANCIAL MARKETS OPERATIONS

RISK SYSTEM MIGRATION AND PROCESS OPTIMISATION

SOLUTION

- Fixed income and money market risk system migration including process optimisation and digitisation for straight through processing of trades across the relevant trading venues

BUSINESS AREA

- Global Markets
- Dealing
- Treasury

SKILL SETS

- XML
- SQL
- Murex
- FIX-ML

THEMES

- Risk System Migration
- Trade Risk Integration
- Electronic Trading
- Automation and STP
- Mifid II

INSIGHTS

- Due to the long-term nature of system migrations, regulatory changes to market risk and trading activities must be monitored, anticipated and accounted for as the project progresses.
- Various streams and phases are required when consolidating to one system therefore ensure there is a sufficient number of environments to accommodate concurrent testing.
- Build out comprehensive business requirement documentation with provision for changes in the future

OVERVIEW

A large corporate, institutional and investment bank embarked on the strategic journey to consolidate their trading activity to a single enterprise-wide trade risk management platform to establish real-time risk and PnL calculation. This was a long-term project across all asset classes that was conducted through a phased approach in order to manage the various idiosyncrasies of each asset type on the various existing bank end systems.

Monocle assisted in the fixed income and money market phases with particular focus on digitising and automating all processes involved, as well as establishing straight through processing across the relevant trading venues and their ETL processes.

This entailed understanding the final classification and data requirements of the new system and ensuring alignment of data requirements across front, middle and back office. End-to-end testing took place to ensure a seamless push to production. Monocle was also involved in the automation of required reporting to ensure compliance with Mifid II.

RESULTS



Automated reconciliation process between Treasury and Finance



Quicker turnaround with straight through processing



More accurate results with minimal adjustments required by Treasury

KEY SKILLS REQUIRED

- Business and GAP Analysis
- Data and Systems Architecture
- Experience as execution partner to affect change on a project of this scope and size



TESTIMONIAL

Monocle was instrumental in helping us achieve the Go Live for Fixed Income. Their vast venue knowledge helped speed things along.



Markets Platform Lead