

Back Office Solution for Post-Trade Processing and Accounting

Client

Global Wealth Management & Investment Banking Group

Business Area

Corporate Banking, Finance and Risk Management, Back Office

Technology Set

Aladdin, MS SQL, VB.NET, C#

Integration

RECON, Aladdin, MICEX and RTS

User Profile

Finance and Back Office Operations, Compliance

Geography

Russia

Relationship Status

T&M

Services Provided

Full cycle: Business analysis, Development, QA/Testing, Maintenance

Team Size

6 team members

Duration

2.5 years

Summary

Extend the functionality of the Aladdin-Systems Securities platform to support post-trade processing, accounting, and the associated internal audit requirements.

Business Challenge

The client's existing Aladdin-Systems Securities platform needed customization for post-trade processing and compliance to the associated Russian regulatory reporting requirements. The high-level business requirements included:

- Integrate the Aladdin Securities platform with trading and market data sources, Moscow Interbank Currency Exchange (MICEX) and Russian Trading System (RTS) stock exchange, via various trading terminals and applications
- Receive clearing files and develop exchange reports based on Aladdin technology
- Enhance Aladdin's back office post-trade processing, financial accounting and reporting
- Consolidate trade data from various sources (i.e., the stock exchanges, Aladdin-Systems Securities, and Fidessa trading systems) for input to the exchange reconciliation system (RECON)
- Enhance security for internal auditing of all transactions

Luxoft Delivered Solution

Luxoft's team of technical and business domain experts developed the business requirements with the objective to insure that the customized features and the overall system would remain stable and reliable after future Aladdin-Systems upgrades.

In addition to successfully fulfilling all business requirements, Luxoft developed a full set of regression testing scenarios that were used each time an enhancement or an Aladdin upgrade was deployed, insuring that the business critical operations were never impacted. The system was successfully implemented on time and within the budget.

Benefits

Luxoft's solution provided the global wealth management and investment banking group with the following benefits in their asset management processes:

- Greatly reduced future maintenance costs and the risk of downtime by providing a clean development of the customized Aladdin platform
- Reduced the risk of additional costs that could be incurred from regulatory non-compliance
- Reduced operational costs and improved cash management by integrating the Aladdin and Fidessa trade data with the exchange reconciliation system (RECON)

- Improved risk management through enhanced, secure internal auditing

Customer Feedback

Detailed feedback is available on request.