

Equity trade processing and allocation system for a leading global bank

The Client

The client is one of the largest banking and financial services organizations in the world. Their international network comprises of about 10,000 offices in 76 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.

The Challenge

The client was looking for a complete web-based trade processing and allocation application for all foreign and domestic equity transactions. The challenge was to create a seamless, automated and integrated transaction-processing environment using the standards in the financial services industry.

The Objectives

- To develop the equity trade processing and allocation system for domestic and foreign transactions.
- To support standard protocols in the financial services industry and develop a solution that is highly adaptable to the changing business requirements.

The Solution

Our team assisted the client in designing and implementing the solution through all phases of the software development lifecycle.

This included developing, testing and maintaining the application and interfaces to external and downstream systems. The front end gave users the ability to create, edit, view, and monitor trades. Being completely browser based, it allowed the users from affiliate offices around the world easily access the application over company wide area networks. The automated trade input created trades from multiple streams like file, SWIFT messages and FIX messages. The business logic for creating,

editing and processing the trade was completely implemented on the application server. The solution architecture used two separate databases; the first for booking trades and the second as a source of static data such as currency rates, fund manager and account information. The system had integration with OASYS Global and other systems for downstream processing after the trade is created and modified. The system also had the capabilities to send trade confirmation messages through fax or electronically.

Tools and Technologies used

- Weblogic (Application Server)
- Sybase (Database)
- SWIFT, FIX, OASYS (Financial Industry Standards/Tools)
- Java (Language)
- J2EE, EJB (Server side technologies)
- JSP, Servlets, Javascript (Front end)
- JMS (Messaging)
- XML
- Sun Solaris Unix, HP Unix (Operating system)