

The Client

Distressed Products Group.

Industry

Financial Services, Corporate and Investment banking.

The Business Challenge

The main business challenge was to automate all aspects of the desk and provide an on-line front-end system to LS2 for Loans in the Distressed Products Group.

Main business challenges are:

- Provide clarity of credit and trade detail at the time of the trade, front-to-back
- Identify ownership, accountability and bottlenecks in the process
- Dashboard/Reporting of real-time trade information at Management fingertips
- Comply with NCA, FSA, Compliance and Audit regulations
- Reduce counterparty risk during busy trading periods
- Improve security and confidentiality through entitlement based access
- Compatible with other Loan businesses

The Solution

Starting from a small prototype based on Excel spreadsheet used before the new system was developed, Luxoft team was able to create system which has already had a positive impact in improving clarity of trade details at the time of the trade for both front office and loan operations. Luxoft has established proper communication and development processes required for creation of application based on a quality assured, robust and resilient platform built on strategic enterprise architecture. The new system works together with other GDP applications communicating via enterprise bus, allowing reconciliation and exchange of widely used data (for example Counterparties and Contacts).

Project Facts:

- Functional area
Loans trading in Distressed Products Group
- Technology set
Oracle, Data Warehousing, J2EE, EJB, Struts, AJAX, SSO, Actuate Reporting
- Integration
Bloomberg, Reuters, etc
- User profile
Front and loan operations
- Number of users
Over 100 users world-wide.
- Relationships status
Ongoing ODC; 2-monthly releases; T&M basis
- Services provided
System analysis, development, maintenance, production and development support, QA
- Team size
8 team members
- Duration
3+ years



System provides a number of services allowing users from different locations to deal with trade tickets and check-lists in a familiar way. Application supports different workflows for each kind of trade-ticket. Moreover, workflows aren't hard-coded; this fact guarantees relatively fast change of presentation and accessibility trade-ticket's attributes such as required by business.

Another great feature of the application is a set of automatically generated comprehensive reports helping manage risks related to loan trades. Such reports save a lot of manual work used to reflect the trader's blotter and resulting tickets/confidentiality agreement status changes.

System includes advanced rule-driven email and notification sub-system that ensures that all operations with trade-tickets are tracked and every interested person is notified about the actions he/she is required to do.

The application is currently used in different bank locations across Americas, Europe and Asia by loan operations, legals and front office managers.

The Benefits

Luxoft team provides fast reaction to user requests and proposes solutions to the architectural and technical problems, providing continuous and simultaneous maintenance and improvements. The team is highly motivated to provide the best services possible.

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