

## Digital Compliance Trade Activity Monitoring

A European Investment Bank had manual compliance processes which lead to costly and time consuming compliance for traders who often had to wait hours or every days to confirm if and where a trade could be performed. As the process was manual there were a number of high profile incidents where this process had failed. They engaged Brickendon to develop a global across asset class trade activity monitoring system to answer fundamental questions for traders and compliance. The three key questions were “can I trade” “should I trade” and “how should I trade”.



Digital & Technology

### Client Challenges:

The client had many challenges to streamline the process and manage the costs involve in the process. These included:

- A significant recent control failure meant the project was incredibly high profile.
- Manual processes weren't fully documented from compliance around how or why they would approve or reject a certain trade.
- Frustration between traders and compliance due to high pressure requests and lack of straight forward guidance.
- A solution was required to be designed, developed and rolled out with incredibly tight deadlines and the testing needed to be near perfect due to reputational and financial risk for the bank.
- Compliance had a number of separate divisions and often it was unclear for global trades which division should give guidance.
- Vast amounts of different data was required and this needed to be collated, coordinated and organized for compliance rules to be created to support the trading function of the bank.



### Brickendon Solution:

The client engaged Brickendon to advise and implement a solution for a trade activity monitoring system and to roll the system out across asset classes and jurisdictions. The work included:

- Scoping and designing a solution running intense workshops with key trading and compliance functions to design architecture which could support multiple algorithms and more than 13,000 trading rules.
- Standardise tracking status across different regions, enabling different countries to use different rules.
- Provide actionable information to traders in real-time reducing time consuming calls and providing an audit of approval/rejection decisions.
- Build key interfaces to over 50 core trading systems to enable data once approved to be transferred directly into systems reducing rekeying and errors.
- Ensure easy access to statistics around the elapsed time for each step of the process.
- Build an end of day process across entire trade population to ensure all historical trades were compliant with any changes to trading rules (i.e. newly sanctioned counterparts)



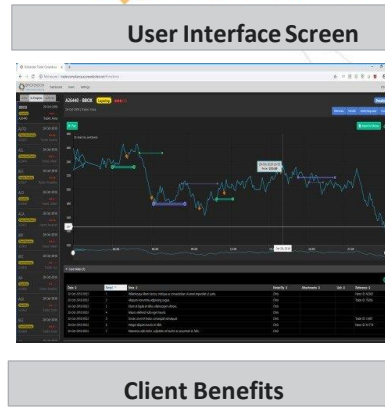


# CASE STUDY

## Client Benefits:

The client achieved many benefits from this high profile project, these included:





- Accessibility – the system of rules and decisions on trades was accessible to traders in real-time
- Simplification - a clearer, more transparent process, giving users a better understanding of the process
- Accountability– accountability increased from compliance function who needed to agree rules on which the traders would rely. This drastically improved the quality of rules and therefore trading decisions.
- Efficiency - more efficient and effective systems and processes paving the way for technical and business change. The system also resulted in a 18% reduction in compliance costs directly related to the trading function.
- Traceability – all deals and decisions in the system were tracked with an approval code which could be traced for future internal and external audit purposes.



## Multi-award Winning Team



## Why choose Brickendon?

-  **Our track record:** We have demonstrated a long, proven track record since 2010 of transforming our clients through our innovative bespoke solutions.
-  **Our innovative approach:** No one client is the same, therefore our intelligent, experienced and focused consultants use their industry experience to address each challenge in an innovative way.
-  **Our Resources:** Our in country, nearshore and offshore and nearshore capabilities mean we are well placed to cater for all our clients' needs, making the best use of our consultants' 10 years-plus domain experience.
-  **Our passion:** We love what we do and thrive on improving our clients' profitability, efficiency and increasing their competitive edge. We are driven see the tangible benefits at our clients.

To find out more about how Brickendon can transform your business, please do not hesitate to contact us.

 [info@brickendon.com](mailto:info@brickendon.com)

 [brickendon.com](http://brickendon.com)

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