

# US bank rationalize their data assets for a robust Reference data management solution

## Challenges

- Multiple sources of reference data (Multiple trading platforms for equities and Security Rating)
- Redundant data and process leading to difficulties in meeting regulatory requirements
- Different standards (e.g. Buy, Hold & sell, and Outperform, Neutral & Underperform)
- Virtusa was engaged in the Data Asset Rationalization exercise - Analysis of 115+ source systems/85 data bases to determine loopholes/pain points in data flow & data integration

## Solution

- Proposed recommendations outline a RDM solution that delivers modular data acquisition with support for both 3rd party and 1st party data – a trusted data store with defined relationships that is the authoritative source of record for its domain – a data syndication service that delivers to any format or latency (batch, API).
- Security/Asset Data Integration (SADI): Standardize security and asset information through centralized ingest and shared repository
- Party/Account/Relationship Data Integration (PARDI): Standardize party, account identification, and relationship information
- Account Financials Data Integration (AFDI): Standardize account financials information

## Value delivered

- Identified remediation opportunities to simplify the data estate and solidify data processing
- Resolved known data quality issues
- Seamless integration with downstream applications and minimal impact to the business
- Engineering a better platform for the changing business