

Ring Fence Banking (RFB) implementation in Murex for one of the leading banking organization

Challenges

- Complex regulatory requirements
- Complex trade & risk transfer process between entities
- Defining Transition architecture
- Defining End-state architecture
- Needed to engage multiple stake holders

Solution

- Developed and implemented Transition architecture
- Developed and implemented End-state architecture
- Migrated trades and cash flows to the new entity
- Implemented Risk transfer mechanism between entities
- Liaise with traders, middle office and Risk teams to resolve trade/cash breaks
- Improved STP rate by implementing new way of booking trades between entities

Value delivered

- Compliance to FCA regulations
- Created a non-ringfenced entity for trading purpose
- Approximately, 60000 risky trades were transferred to the non-RFB entity
- Almost 25% increase in daily trading