Sibusiso Thabene

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Murex Consultant

Seasoned Murex Consultant specializing in back-office operations, collateral management, trade life cycle, integration, reporting and financial product pricing and risk. Demonstrated success in implementing crucial workflows for top-tier clients, with notable contributions to several upgrade and greenfield projects. Proficient in key Murex technologies such MxMLExchange, SQL, XSL & XSLT, MSL, datamart, simulation, and possessing functional expertise in product and risk knowledge.

Experience

Standard Bank South Africa

Front-Office Business Analyst • Aug, 2023 — Present

- Actively bridge the gap between business and Murex developers by proficiently gathering and documenting business requirements
- Document and understand the different financial products, including the pricing and risk calculation making up the package used to achieve transfer pricing between the different desks
- Communicate system limitations to stakeholders, providing clarity on the feasibility of implementation of the requirements within Murex
- Write and automate the test cases for the different front office desks incl. Balance sheet, Interest rate trading, funding and sales desks

Murex Paris

External Collateral operations consultant • Oct, 2022 — Aug, 2023

- Led the Triparty end to end migration process on two upgrade projects for processing Initial Margin requirements, including configuration and building of the swift messages for Euroclear, Clearstream, STRATE and BONY Mellon
- Configured and deployed the new agreement stamping solution for the collateral upgrade project, including the reconciliation and end-to-end testing
- Migrated and configured the new collateral workflow for margin and expected margin call processing for both email and interfacing with Acadia Margin Manager using CICD to deliver the build on one of the largest collateral implementation
- Built and documented the automated test using Mxtest and pushed changes to the remote repository on the CI/CD upgrade project as well as support for the Saas client

External Post-trade operations and interfaces consultant • Jan, 2020 — Sep, 2022

FX and Commodity implementation project for a UK bank

- Implemented the Regulatory reporting build for FX and commodity products
- Configured and built pre- and post-trade lifecycle for FX and Commodity products using CICD to deliver the requirements
- Configured pre-trade rules to apply CLS rules and lifecycle for trades with CLS eligible parties and legal entities, and computing and assigning payment initiation, netting, and release dates

Money Market upgrade project for a UK bank

- Built settlement messages, configured static data, and post-trade processing as part of the back-office stream for the trading system upgrade project for Natwest bank
- Using pre-trade rules and post-trade formulas to correctly apply splitting of payments based on currency and counterparty thresholds

- Applied the RTGS (real-time gross settlement) lifecycle rules for payments including building and configuring the relevant payment swift messages

Money Market upgrade project for a South African bank

- Built the NCD ISIN Request and Receipt Interface, including the relevant swifts and the Trade reporting, Trade Matching, and Ack/Nack interface
- Built T-Bill FOP/DVP settlement process, including the relevant swifts as well as the post-trade validation process (incl. eco and non-eco checks for security deals)
- Built ISDA Paper Confirmations for several products incl. swaps, Cap/floors, FRA, Swaption, FX Spot/Fwd, Bond, Options
- Built event notification (cancellation, termination, renegotiation, and correlation events), payment and reset advice
- Built the money market swift and paper confirmation for Loans and Deposits

Momentum Metropolitan

Back office and Interfaces stream lead • Jul, 2019 — Dec, 2019

Murex upgrade from v28 to v41

- Managed the back-office and interface streams for the Murex upgrade project, delivering requirements ahead of schedule, while also providing user training and managing user acceptance and system integration
- Built the interface and the view currently used by the back-office team for tracking incoming and outgoing confirmations
- Built stubs used for continuous automated testing, this was crucial for completing the SIT (system integration testing) phase with upstream and downstream systems

Murex Support • Feb, 2018 — Jun, 2019

- Responsible for day-to-day Murex support queries from 10+ users across front-office, middle-office, back-office, and risk in the Balance Sheet Management department, as well as end-of-day market data import process and reports
- Built a system-to-system trade import interface, currently used to import 100+ trades and events daily for FO risk dynamic hedging. The interface, together with testing and documentation was delivered weeks prior to the deadline
- Created several interfaces for importing market data including NAV (net asset value) figures into Murex for fund shares, bond, futures, and equities prices, as well as FX rates
- Created a security import interface for Middle Office so that they can import several hundreds of bond securities at once
- First-principles risk sensitivity computations including Yield Risk, PV01, DV01 and Bucketed DV01, DV02, Basis01, and so on for Interest Rate Derivative and Money Market products
- Monitored the End-of-Day batch run and responded to batch issues involving market data and processing scripts
- Dealt with risk and valuation queries of several financial instruments, incl. derivatives and bonds

Education

University of Cape Town

Bachelor of Business Science in Analytics • 2013 — 2017

- Statistics honours
- 2nd place for the 2018 SASA Young Statisticians Honours Project of the Year

Global Association of Risk Professionals

Financial Risk Manager (FRM®) • Issued 2021

- Market Risk, Basel, Liquidity Risk, Operations Risk, Valuations

Projects

QuantIO

Creator and Primary Developer • Aug, 2022 — Present

QuantIO provides a GUI implementation of the QuantLib project. It allows non c++ developers to use the QuantLib project for their Quant needs. The project uses QuantLib as the backend and logic and uses ImGui front end, all in c++

Elenjical Solutions internal technical training

Primary developer and reviewer • 2020 — Present

For new graduates that join the company, they go through a technical training over the course of two weeks, the training includes pricing exercises (Swap and FRA pricing, Bond pricing, Option pricing using Binominal Trees, and BSM formula), end of day data monitoring for one of our main clients (I provide them with the data and they have to draw insights from that), calendar and pricing engine using SQLite as the storage solution (allows them to understand the different day conventions of different markets), XSL and XSLT (to get them familiar with MxML structure and how to retrieve information from it)

Training & Certifications

Murex Certified Post-trade workflows 3T (Train The Trainer) • Sep, 2023

Successfully completed the qualification process as a Post Trade Workflow Trainer. The training encompassed key topics in post-trade workflows, including lookup tables, workflow data dictionary formulas, best practices, and presentation skills

AWS Cloud Practitioner • May, 2023

Foundational and high-level understanding of AWS Cloud, services, and terminology. Covered over 150 different services. I am aware that clients are moving their Murex instances to the cloud, and this certification helped me understand the cloud

Murex CI/CD and MxTest Training • Feb, 2021

Successfully completed CI/CD and MxTest training as a prerequisite for joining the Lloyds CI/CD upgrade project. Subsequently, contributed to three additional upgrade and support projects that were using CI/CD

Murex Interfaces Embedment Training Program • Oct, 2018 — Dec, 2018

Completed a 3-month Interfaces Implementation Training in Paris with 3 consultants. Training covered MXMLEXCHANGE, workflows, XSL, data dictionary, and connectivity. Also, completed the following MTEK modules

- Post-trade workflows
- GOM
- Integration
- Reporting
- FO Products, simulation and views

Expertise

Trade life cycle

Static data import, instrument creation, market data mapping and import, pricing, and trade booking, economic and non-economic checks, validation, confirmations, matching and trade events across security, equity, FX, money market and interest rate products

Settlement life cycle

Payment/deliverable creation, payment rules, netting, splitting, instruction generation, validation, settlement message generation, settlement events for security, cash and physical settlements

Post-trade and Post-trade workflow

Interfaces, data dictionary (XSL, XSLTREE, SQL, XMLF and XMLBM), market data, event, trade, and static data integration, collateral exchange, margin call management, OSP, Trade MxML and Swift integration for Back Office processing, MSL, task rules, lookup tables, workflow tasks

Back-office

Deliverable module (Pre-netting, post-netting, splitting, settlements messages), Static data (Settlement instruction insertion and modification via front and via exchange workflow, counterparty modifications), OSP (Setting OSP and OSP rights, extended fields, designing smart queues, netting widget and linking queues to tasks in the post-trade workflow, debugging), Creation, assignment and sending of both swift and doc confirmations

Collateral Management

Collateral agreements and agreement stamping, Collateral exchange workflow (margin call, expected margin call, substitution, interest, requested substitution lifecycle), triparty workflow including the relevant swift messages, exposure aggregation and calculation, collateral inventory, processing script setup and debugging

Reporting

Building reports (including the dynamic tables, feeders and extractions, and processing scripts for the batches), building SQL queries, formatting views, user-defined fields, views, and layouts

Market Risk

Instrument Valuation (Discounting and forward rate curve setup, assignment, and their usage), Scenario generation, definition (scenario containers), and import, Computing VaR based on scenarios, obtaining results (from reports and market risk monitor)

Tools/Technologies

SQL (Extensive knowledge and utilization of SQL to address queries and resolve diverse challenges across all projects. Exposure to both Oracle and Sybase database management systems, with a deep understanding of the Murex financial database schema), terminal and winscp (Proficient in using the terminal and WinSCP for executing command-line scripts, restarting services, navigating logs during debugging, importing and exporting objects, as well as monitoring memory and storage), XSL, XSLT (Utilize XSL and XSLT extensively within post-trade workflows), Python, R, C++
