

winsql SOLUTIONS

Delivering IT solutions to the Financial Sector

The financial services sector today faces more complex challenges than ever before. The trend towards consolidation has placed pressures on margins and pricing. At the same time, the sector is having to grapple with more cross-border transactions and the international rules and standards that now apply in this new environment. And, as businesses and consumers embrace the 'anytime, anywhere' vision of connectivity, the Internet and mobile Internet present greater security threats from viruses, hackers and denial of service attacks.

Banks and financial services providers are looking for innovative ways to grow their businesses faster, better and cheaper. Operating in the current economic climate means that the financial sector needs to find a way of reducing costs while implementing innovative service features in close to real time.

Getting on top of IT spending

Most enterprises operating in the sector made large investments in their IT infrastructure five to ten years ago. Although still substantial, IT spend has now been reset to something that is more normal against other things that companies are spending money on. The focus has shifted towards core activities such as maintenance, rationalisation and keeping legacy systems going, as well as competitive necessities such as managing security, migration to the latest systems applications and investing in regulatory compliance software.

With budget constraints affecting many IT departments, finance organisations are finding that the people who should be giving them business advantage by developing new systems and improving the existing

ones are actually spending all their time on maintenance, or database administration, or even network support. Outsourcing is now recognized as the only way to get back to a situation where financial services companies can secure the resources outside of their operations, so that they can control costs and guarantee the delivery and timescales of a project.

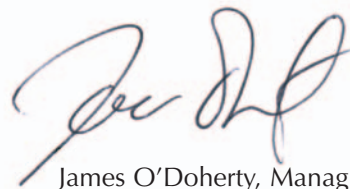
Building better ways of getting IT done

What many enterprises operating in this sector now look for is an experienced partner who can combine extensive industry and IT knowledge to help them achieve their strategic business goals.

IT has to be very nimble, responsive to the rapidly changing regulatory and competitive climate, and able to reach and service a large number of different types of business relationships – whether it is B2B, B2C, alliances or partnerships, and via the Internet or wireless or mobile phones.

I hope this publication gives you an idea of the role that IT can play in delivering faster and better solutions for the financial services sector. We have set out some concrete examples of the IT solutions we have developed for our clients in this sector that have helped them achieve key milestones in the delivery of their IT services.

If you like what you read here, please give us a call to discuss how we can work effectively together.



James O'Doherty, Managing Director, WinSQL

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More time for the real business

Meeting the IT needs of financial services firms



WinSQL works with the financial services sector to implement information technology solutions so that their people spend less time on administrative and technical tasks, and more time on achieving their business goals.

Building on its extensive knowledge and experience of the financial services industry, WinSQL has produced successful projects for the likes of Bankgesellschaft Berlin, Rothschild Asset Management, Union Bank of Switzerland and Dresdner Kleinwort Benson. The services WinSQL offers the financial sector include on-site or outsourced project management, business analysis, software development and support, where project scope can range from a single application to support for a full-scale management system.

Recent projects include:

- Implementing a multi-currency cash management application on behalf of the money-market global division of a major European bank

- Replacing manual deal input from Reuters Kondor into Misys Midas with a straight-through processing solution on behalf of the London branch of a European bank
- Replacing separate data extracts with a single data warehouse solution on behalf of the audit department of a leading European bank
- Implementing a flexible, low-cost timesheet application to help allocate project costs and track annual leave and absences on behalf of the IT department of a major European bank
- Providing an outsourced high availability application support service to the London branch of a major European bank

Bank resolves cash management conundrum

The money-market global division of a major European bank assessed that its cash management system was not sufficiently flexible to support new functionality. Staff were finding they were spending more time on system administration than day-to-day cash management.

WinSQL addressed this problem by implementing a multi-currency cash management application. This new framework has improved control and greatly reduced operational risk in the bank's cash management operations. The application also provided a reliable, high-performance, trusted and flexible application to manage multi-currency intraday balances and positions.

Among its many benefits, the framework has enabled accurate reports and funding analysis that allow the bank to focus on exception management. There is now a reduction in the system administration effort required from the bank's IT department. The

annual application support effort has gone down from 6 man-months to 1 man-week with the system operational 99.99% of the time.

The solution has created a robust platform for future development of electronic banking. For example, automated nostro sweep functionality has been set up and development is underway for an interface to Midas and SWIFT.

Results

- Improved performance in managing multi-currency intraday balances and positions
- Improved system stability
- Improved reliability and accuracy of data
- Reduction in system administration effort
- Robust platform for future development of e-banking

Greater efficiency, costs savings and control

The London branch of a leading European bank needed to automate its back office and to achieve efficiency, cost savings and improved controls. WinSQL worked with this bank to replace manual deal input from Reuters Kondor+ into Misys Midas with a straight-through processing solution.

WinSQL consultants worked closely with the bank's project manager, business analysts and stakeholders to build the solution and help deliver the project on time and on budget.

The clear benefit from this solution for the bank is that it has enhanced the accuracy of its data. Implementing the Kondor to Midas interface has removed the need for manual input and ensures that deals are correctly and securely transmitted from the front office to back office systems using pre-defined business rules.

Moreover, a modular solution is now in place which builds on the expertise of the project team. As part of its straight-through processing solution, WinSQL used Misys Meridian Middleware. Since this is available in both Runtime and Toolkit forms, the bank can carry out its own data mapping and build interfaces to link its

in-house and third-party products with Misys's banking solutions.

As ever, faster turnaround is of the essence in any solution sought by the financial services sector. This solution has created a reliable, high performance infrastructure to ensure that high-speed delivery of very large volumes of data can take place, with no constraints.

With its new solution, the bank can now add standard, banking-specific functionality that can be used by all products within the bank. Any enhancements necessary to accommodate changes in banking practices or standards need be made only once. As well as speeding up implementation, this creates a flexible and robust system for users.

Results

Improved accuracy of data

Modular solution to build on expertise of project team

High performance infrastructure leading to high-speed delivery of data

Flexible and robust system for users

Bank's audit department gets streamlined responses to audit requests

The audit department of a European bank identified an IT solution was needed to enhance the accuracy and control of its response to audit requests from customers and their auditors – usually to issue a letter validating deals executed between the bank and themselves up to a given date or between two given dates.

To ensure an effective system of automated responses to audit letter requests, WinSQL advised and implemented for the bank a solution to replace a Microsoft Visual Basic 6.0 application with a new Microsoft Visual Basic .NET Windows form application, and to consolidate separate data extracts by using a data warehouse solution based on Microsoft SQL Server 2000, Enterprise Edition.

The result is a reliable, high-performance application that can respond to normal and adhoc audit requests from clients and their auditors. The operation now benefits from increased IT productivity, and the new set-up has led to simplified, lower-cost application

support and systems administration.

The introduction of the automated response system means there is a single data source for all applications which enhances data quality and accuracy thereby reducing the reputation risk arising from handling external audit requests from clients and auditors.

The combination of using the new tools and capabilities provided by Microsoft Visual Studio .NET and extensive pre-built functionality in the Microsoft .NET Framework meant that WinSQL could work together with the bank to deliver a solution within short timescales.

Results

Improved performance

Enhanced accuracy and control

Simplified, less-costly administration

Rapid solution development with Visual Studio .NET

Simplifying compliance with financial services regulation

Financial services regulation places considerable responsibilities on banks and other financial services institutions in the UK, to protect investors and preserve the high degree of professionalism and standards of business conduct which are essential to an efficient market.

At the heart of UK regulations, as well as the Financial Services Authority codes of practice and rulebooks agreed by various self-regulating authorities is the correct categorisation of an institution's customers or counterparties.

And whether a firm has 10 customers or 10,000 counterparties initial and continued classification is unavoidable and creates laborious and time-consuming manual tasks.

To respond to this problem, WinSQL has developed **Visual Regulator™**, which analyses your existing trade database and the size, nature and frequency of instruments traded.

Visual Regulator™ is a 3-tier client server and web-base application, which runs on Microsoft SQL Server 2000 and Microsoft Transaction Server 2.0. The client software runs on any Microsoft Windows family operating systems.

Visual Regulator™

- Classifies your clients
- Produces and addresses the correct notification
- Updates on a pre-determined rolling period
- Alerts you to new customers and maintains a record of when and how customers were notified
- Allows subjective manual intervention where necessary
- Can be amended according to new rules or regulations
- Allows all correspondence to be localised to any language

Our flexible consultancy programme

To meet our clients' needs, we have developed a programme that combines flexibility, cost control, and access to resources when you need them.

Our **flexible consultancy programme** has these features:

- You purchase consultancy in increments of 5 days with a minimum purchase of 5 days in advance*
- We agree a rate with you and guarantee that rate for the next 12 months. This rate applies to all subsequent assignments*
- You instruct us with an assignment and we provide you with the right dedicated professional resources to fulfil that assignment*
- We agree timescales, we stick to them and you get your project delivered on time and on budget with guaranteed delivery to agreed quality standards.*

The flexible part of this programme is that you can have any resource you require at an agreed rate for whatever period, so if you need a graphic designer, project manager, business analyst, technical architect, software programmer, tester, a senior consultant or a technical expert in security, network management, database administration or application support, we resource the right person at the agreed rate for the duration of your requirement.

Benefits include

- Fixed costs for you
- Outsource responsibility for resourcing and managing technical experts
- Flexibility – you choose what resources you need and when
- Guarantee of an organisation with a proven track record
- Protection via professional indemnity insurance

Contact us

To set up an appointment for an in-house presentation or to register for one of our forthcoming lunch events, please call us on 0845 3451395



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