



SUCCESS STORY FOR BANKING AND FINANCIAL SERVICES

BNP Paribas

For BNP Paribas, a European leader in global banking and financial services. When BNP Paribas announced its multi-year migration program designed to retire Omgeo OASYS GlobalSM and move all clients to Omgeo CTMSM, it was essential that the company moved quickly to a new platform. Kofax designed and implemented a solution that delivered all expected benefits and allowed continuity in its business operations.

Challenge

BNP Paribas Fixed Income draws on the skills and expertise of more than 2,000 Fixed Income specialists and has been using OASYS Global to route and confirm their executed trades with their clients. As a customer of Kofax Optitrade™ since 2001, BNP Paribas had already used Optitrade Flow and Optitrade Match to manage its fixed Income trade matching processes in-house. BNP wanted to leverage that Kofax experience and knowledge reap the benefits of the new workflow.

Omgeo CentralTrade Manager is a platform for the central matching of cross-border and domestic transactions automating the trade confirmation process across multiple asset classes. When Omgeo announced its multi-year migration program designed to move all Omgeo OASYS GlobalSM clients to Omgeo CTM and eventually retire OASYS Global, it was essential that BNP Paribas moved quickly to a new platform. The migration required some careful planning with its interface provider, Kofax. The move had to be transparent not only to BNP Paribas customers but also to all of its own internal operations departments.

Other essential goals were to achieve an improved service level to the BNP Paribas customer base and compliance with all of the company's policies and procedures.



BNP PARIBAS

BNP Paribas is one of the world's premier banks and a European leader in global banking and financial services. Present across Europe through all its business lines, the banking group also has domestic retail banking markets in France, Italy, Belgium and Luxembourg. Its international network has more than 200,000 employees and operations in more than 80 countries.

Worldwide, the BNP Paribas network serves 14,000 corporate and institutional clients and 20 million retail customers.

Products in Use:

- ◆ Kofax Optitrade™

Focus: Banking/Financial services

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Andy Stalker, London Sales Support Manager, BNP Paribas

Solution

As Global Alliance Partner with Omgeo, was Kopax was uniquely qualified to make the BNP project successful with its Optitrade software. The business requirements involved in the conversion to Omgeo CTM:

- ◆ Provide the new Omgeo CTM interface
- ◆ Maximize ROI of the existing BNP Paribas middle-office host system
- ◆ Minimize changes to the user interface and enable adoption of central matching

The companies worked together in a timeframe of just three months to complete the migration to Omgeo CTM and provide full transparency of trade status with updates sent to users in real-time.

BMP Paribas completed the migration to Omgeo CTM in three months—complete with full transparency of trade status with updates sent to users in real-time.

Results

The Optitrade solution for Omgeo CTM has provided BNP Paribas with all the benefits the central matching workflow offers, including exception-only processing driven by faster trade confirmation cycles and end-to-end transparency of trade status.

According to BNP, the move to Omgeo CTM has been warmly welcomed by Institutional clients and has enhanced the company's ability to respond to market demands. Most critically trades are confirmed in a couple of minutes, rather than an hour or more, leading to increased trading volumes and new clients.

Andy Stalker, London Sales Support Manager, confirmed the solution has been very successful.

“We have been able to enhance our existing infrastructure for Omgeo CTM,” Stalker said. “We have been able to ensure minimal disruption occurred to our daily business and to our clients. The solution has met all our expectations.”

As a result, the solution is moving the company towards compliance in T+2 environments. Omgeo CTM trades are typically fully matched and affirmed within minutes.

The successful solution is moving the company towards compliance in T+2 environments in the following ways:

- ◆ Omgeo CTM trades are typically fully matched and affirmed within minutes instead of the regular two-hour turnaround times experienced in the previous OASYS Global platform
- ◆ Reduced operational risk, as both parties proactively manage exceptions
- ◆ Increased operational efficiency provides the ability to manage increasing volumes
- ◆ Enhanced customer service, driven by full transparency of trade status

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