

Swedish Central bank is now live on Intellect Quantum

Modernises Collateral Management for market operations & intraday liquidity provisions

Chennai and London, May 29, 2017: Intellect Design Arena Ltd, a digital technology product provider across Banking and Insurance, announced the successful rollout of Intellect's Quantum Collateral Management Solution at Sveriges Riksbank, the oldest Central Bank in the World. With this automation of complex market operations and intraday liquidity provision, Riksbank will benefit immensely from real time control, multiple collateral pools and better cover over the exposure derived from various credit facilities.

Sub optimal collateral utilisation and liquidity management have been serious challenges in the credit and open market operations of Central banks.

1. Counterparties in various countries should have flexibility to seamlessly mobilise a wide range of collateral held with multiple custodians to secure multiple credit operations and intraday liquidity in LVPS (RTGS) system. Central bankers encounter several challenges in managing this. They need sophisticated systems that not only take care of the checks and controls, but also the exceptions management as well as self-correction capability so that liquidity management is efficient.
2. The second set of challenges arises in terms of the risk of exposure and covering the exposures derived from various credit facilities extended by Central Banks. Fast changing global economy and markets forces Central Banks to implement changes to existing policies or craft new policies fairly quickly in order to cover such exposures or to support the financial system.
3. The third challenge is that liquidity arrangements for real time credit/settlement are not fully integrated with the depository, collateral systems and market data providers. Oversight officers are usually unable to get the enterprise-view of credit and collateral positions of financial institutions

Given the above, Central Banks land up making investments into manual reconciliations and risky manual processes.

Riksbank chose Intellect's Quantum Collateral Management Solution (QCMS) for its sophisticated functionality to cover the exposures resulting from various credit facilities efficiently. QCMS comprises of multi dimensional collateral management using multiple collateral pools and comprehensive security eligibility controls to maintain securities of multiple currencies held in multiple depositories. The solution provides flexible integration of domestic CSDs, Cross Border and International CSDs as well as Tri party and Agency Arrangements. This superior collateral solution has inbuilt automated collateral registry, risk management framework, eligibility check, mobilisation, revaluation, reporting & margin calls. Thus, QCMS has been able to facilitate real time reassessment of the pool, generation of margin call and security release for Riksbank.

Jean Pierre Arens, Senior Vice President, Continental Europe, Intellect Design Arena, said, “Working with a Central Bank and that too with the Oldest Central bank in the world is a rare privilege. The Design Workshops at FT8012 Design Center have been extremely useful and enabled Riksbank with an advanced collateral management system with high degree of automation, pro-active notifications and sophisticated exception and self-management capabilities. This implementation has been accomplished with the true spirit of partnership and we cherish the same”.

About Intellect Design Arena Limited:

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking and Insurance industry, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC). Intellect has created digital products & solutions for Banking and Insurance. FinTech 8012, a design centre for financial technology, reflects Intellect’s commitment to continuous and impactful innovation, addressing the growing need for digital transformation. With over 200 implementations, the company’s performance is driven by over 4,000 Intellect solution architects, functional and technology experts, with a presence in global financial hubs around the world and supported by design centres in multiple geographies. Please visit <http://www.intellectdesign.com/>

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