

Rationalising Automated Transaction Processing From Inception to Settlement

Benchmarking STP performance to achieve increased efficiency, minimise cost and eliminate trade failures

Central London

22nd & 23rd March 2004

LEADING THE WAY FOR TRUE automation

The recent re-surge and proliferation of STP applications demonstrate the exponential benefits that can arise by full automation in transaction processing. By giving crucial insights into the best practices for internal and external interconnectivity, this forum provides a unique opportunity for market practitioners to network, benchmark and evaluate the true potential of STP rationalisation.



This highly topical event will provide first-class insights into:

- Exploring the initiatives towards the creation of an industry code for STP
- Evaluating the requirements for end-to-end interconnectivity
- Re-drawing the lines between the front, middle and back office
- Building an efficient shared data management system
- Realising the benefits of applying FIX in allocations
- Exploring the potential of merging the functions of settlement and execution
- Examining the impact of internal connectivity on achieving external automation
- Implementing solutions to overcome the lack of automation in corporate actions
- Mapping the route to STP rationalisation

In the Chair:

Brian Taylor
Managing Director
BTA CONSULTING LTD

Jim Kaye
Executive Director, Equities,
Chairman of FIX Allocations Working Group
GOLDMAN SACHS INTERNATIONAL

Your Eminent Speaker Panel:

Geoff Mizen
Director of Operations, Client Services
MERRILL LYNCH

John White
Head of Global Order Management, Equities
HSBC INVESTMENT BANK PLC

Julia Sutton
Global Counterparty Reference Data
BARCLAYS CAPITAL

Dr. Anthony W. Kirby
Founder of Reference Data User Group
REFERENCE DATA USER GROUP

Peter O'Keefe
Head of Information Management
NOMURA INTERNATIONAL PLC

Paul Manchester
Director of Client Relationship Management
for European Operations
UBS

John Allison
IT Director
CLOSE WEALTH MANAGEMENT

Warren A. Eastman
Vice President, Manager, Global Account Team
THE DEPOSITORY TRUST & CLEARING CORPORATION

Simon Haggerty
Director of Operations
CSFB

Julian Baines
Investment Servicing Manager
ROYAL LONDON ASSET MANAGEMENT

Bob Craddock
Director of Asset Management Relationships
BANK OF IRELAND SECURITIES SERVICES

Richard Turner
Head of Global Securities Operations
BNP PARIBAS SECURITIES SERVICES

Chris Smith
Head of STP, Europe
TRADEWEB

Peter Little
Chairman
SINGULARITY

Simon Cleary
Head of Securities Markets
SWIFT

Jane Levi
Director, Investment Banking Operations
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Vice-Chair
ISITC EUROPE

David O'Toole
Vice President, Worldwide Investment Manager
and Consultant Services (UK)
STATE STREET CORPORATION

Richard C. Robinson
Reference Data User Group, Corporate Investment
Banking, IT and Operations
DEUTSCHE BANK

Eric van Caster
Principal Consultant
SMARTSTREAM TECHNOLOGIES LTD

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- 08.30 Registration and Coffee
- 09.00 Opening Address from the Chair
Brian Taylor
 Managing Director
BTA CONSULTING LTD

An Update on the Current State of Play: Are the Existing Industry Standards Truly Functional?

- 09.15 **Creating an Industry Code for STP: Mapping the Way Towards Operational Efficiency and Risk Reduction**
- Current challenges and drivers for change in our industry
 - Global and European initiatives for efficiency and harmonisation – a guide to the key developments:
 - Giovannini, G30 and others
 - Harmonising trends and interoperability
 - Achieving standardisation – challenges and opportunities
 - Encouraging the adoption of common tools
- Jane Levi**
 Director, Investment Banking Operations
Dresdner Kleinwort Wasserstein
 Vice-Chair
ISITC Europe
- 10.00 **The Evolution of Messaging Standards and Communication Protocols**
- How does the evolution of messaging standards enhance the implementation of industry's initiatives: Giovannini, G30 recommendations
 - Evolution of new areas for standardisation
 - The role of XML in advancing transactions' automation
 - Moving to FIX 4.4: Tackling questions on compatibility of the different versions
 - FIX, SWIFT - ISO15022 and the issue of harmonisation: Analysing the benefits from potential convergence
- Simon Cleary**
 Head of Securities Markets
SWIFT
- 10.45 Morning Coffee and Networking Break

The Transaction Chain and the Role of Automation: How Far Has the Industry Gone so Far? Achieving Full Internal STP Interconnectivity of Front, Middle and Back Office

- 11.00 **Establishing the Link between the Front and the Back Office**
- Starting with structural harmonisation: Benefits from internal convergence
 - How to best achieve elimination of redundancy and data cleansing
 - The benefits of an integrated STP process and upstream transactions movement
 - Problems arising from lack of interconnectivity
- John White**
 Head of Global Order Management, Equities
HSBC Investment Bank Plc
- 11.45 **Challenges in STP Rationalisation for the Buy-Side: A Case Study**
- Changing responsibilities in the front office
 - The technology challenge
 - The benefits
- John Allison**
 IT Director
Close Wealth Management

- 12.30 Lunch
- 14.00 **Fully Integrated Internal STP: Getting it Right is Better than Putting it Right**
- What is the road to business process optimisation?
 - Assuring data quality and process quality at all stages of the transaction cycle
 - Operational efficiency from the front to the back office and the link to external connectivity
- Dr. Anthony W. Kirby**
 Founder of Reference Data User Group
REFERENCE DATA USER GROUP

- 14.45 **Interactive Panel Discussion**
Debating the Way to True Automation – How to Make the Cycle Complete
- Examining the availability of STP solutions and their suitability to business needs
 - Exploring the practices followed by different market practitioners: Comparing diverse routes towards full automation

Panellists:

Peter Little
 Chairman
Singularity

Julia Sutton
 Global Counterparty Reference Data
Barclays Capital

John Allison
 IT Director
Close Wealth Management

Chris Smith
 Head of STP, Europe
TradeWeb

Peter O'Keefe
 Head of Information Management
Nomura International PLC

Progressing towards External STP Rationalisation

- 14.45 **Building an Efficient Shared Data Management System**
- Using STP to successfully connect the database system with the order management system: Creating effective data streaming
 - Constructing a supportive reference data standards system
 - Successfully measuring static and client-instrument data
 - Establishing a unique identifier for both counterparty and instrument: The role of identification in credit approval
- Richard C. Robinson**
 Reference Data User Group, Corporate Investment Banking, IT and Operations
Deutsche Bank
- 16.30 Closing Comments from the Chair
- 16.40 Afternoon Tea and Networking Break
- 17.00 End of Day One

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 Profit thru Process

Singularity's customers profit through better process. Our award-winning process expertise and products combined with our financial services industry knowledge enable us to implement STP solutions that demonstrably improve efficiency, cut costs and increase trade integrity.

SmartStream

SmartStream Technologies is the market leader for Transaction Management STP Solutions with over 1,100 clients, including 75% of the top 100 banks. SmartStream's fully integrated, multi-product solutions enable enterprise-wide Transaction Lifecycle Management from trade inception to settlement and are SWIFTReady Gold accredited. Their flexible design enables deployment across the full range of financial institutions.

08.30 Registration and Coffee

09.00 Opening Address from the Chair

Jim KayeExecutive Director, Equities, Chairman of FIX Allocations Working Group
Goldman Sachs International**Progressing towards External STP Rationalisation (Continued)**09.10 **The Application of FIX in Allocations**

- Successfully dealing with allocations and confirmation at the stage of execution
- How does it work and what does it give us?
- Rationalising your data and process flows using FIX
- Implementing FIX allocations and confirmations – how to do it and what to watch out for
- Where is FIX going?

Jim KayeExecutive Director Equities, Chairman of FIX Allocations Working Group
Goldman Sachs International09.50 **STP and Post-Trading Requirements**

- Trade confirmations: Efficient timing and matching
- Examining the levels of matching and the levels of failure
- Flow of data and routes
- A practical analysis on the performance of FIX, OMGEO – OASYS, SWIFT – ISO15022

Geoff MizenDirector of Operations, Client Services
Merrill Lynch

10.30 Morning Coffee and Networking Break

Linking the FIX Protocol with Settlement10.50 **Linking Settlement to the Messaging Systems**

- How can a standardised messaging system enhance integration?
- The benefits of FIX 4.4 as a settlement instructions carrier
- Providing front-back connectivity while ensuring security of data and transparency
- Achieving intra-day settlement
- The effectiveness of the existing payment systems and how they interfere with settlement procedures

Paul ManchesterDirector of Client Relationship Management for European Operations
UBS**CASE STUDIES****What is at Present the Business Case for STP? Practical Perspectives on STP from Market Practitioners**

Presentations from the Buy and the Sell-Side

11.30 **Joint Presentation****Automation in External Connectivity**

- What is the business drive for implementing external STP?
- What do brokers expect from fund managers?
- What do fund managers expect from brokers?
- What do fund managers expect from custodians?
- Is the current multi-link structure viable?
- Discovering the incentives for faster implementation
- Broker profitability model – how fund manager connectivity impacts STP, cost, profit hence trading costs to funds
- Differential charging / awareness of costs per client

Simon HaggertyDirector of Operations
CSFB**Bob Craddock**Director of Asset Management Relationships
Bank Of Ireland Securities Services

12.30 Lunch

13.45 **Focus on the Buy-Side Perspective****End-to-End Automation**

- Business drivers for corporations, investment trusts and government entities
- The conflict between standardisation and flexibility
- Tangible benefits of full automation
- Benchmarking an STP model and the issues that need resolving
- Moving up the tradeflow chain

Julian BainesInvestment Servicing Manager
Royal London Asset Management14.25 **Risks Related to Corporate Actions Processing****The Challenge of Delivering Corporate Actions Information**

- Collection and reconciliation of corporate actions events
- Benefits of aggregating corporate actions data from a single source
- The importance of corporate actions and the lack of advancement: Cost and complexity
- Scrubbing corporate actions and processing facilities

Warren A. EastmanVice President, Manager, Global Account Team
The Depository Trust & Clearing Corporation

15.05 Afternoon Tea and Networking Break

15.20 **Focus on the Custodians' Perspective****The Custodians' Approach to Automated Transaction Processing**

- Communication with counterparties
- Operational risks and discrepancies
- Dealing with mishandling of transactions processing at different phases of the cycle

David O'TooleVice President, Worldwide Investment Manager and Consultant Services (UK)
State Street Corporation16.00 **Focus on Exceptions Processing****Developing an Automated System for Exceptions Processing**

- How can you get exceptions STP right?
- Creating the basis for receiving and rectifying erroneous trades automatically
- Pre-settlement and post-settlement exceptions processing: Differences and advantages of dealing with exceptions at the right time

Eric van CasterPrincipal Consultant
SmartStream Technologies Ltd16.40 **Future Trends****From Implementation to Optimisation**

- Challenges in the further advancement of STP
- Aspirations for market convergence
- The future of messaging standards and the challenge of rationalisation

Richard TurnerHead of Global Securities Operations
BNP Paribas Securities Services

17.20 Closing Comments from the Chair

17.30 End of Conference

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22nd & 23rd March 2004

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After the indefinite postponement of the T+1, the interest in STP advancement seemed to subside.

However, the need for efficiency and rationalisation of the transaction cycle has yet again been propelled at the forefront of practitioners' priorities. Through quality case studies and interactive discussions, this forum provides key insights into optimal STP practices, at a time where markets gain momentum and competition heats up.

Do not miss the opportunity to participate in a key industry event that will offer a unique mix of ideas for true automation, from all parts of the transaction chain.

Target Audience:

FROM FINANCIAL INSTITUTIONS

- Brokers
- Dealers
- Heads of STP Projects
- Directors of Investment Administration and Investment Operation
- Heads of Systems
- Heads of Internal/External Connectivity

- Heads of Front, Back and Middle Office
- Heads of Trade Support/Trading Systems
- Directors of Corporate Client Services
- Heads of Settlement
- Heads of Information Technology

- Heads of Architecture
- Heads of Risk Management
- Custodians
- Heads of Transaction Processing

PLUS

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