

STREAM RIMS MIDDLE OFFICE

A complete middle-office solution to support domestic and international business growth

Broker-dealers face numerous challenges in the middle office. For example, they need to provide their current clients with high-level services and be able to take on new clients quickly and easily. At the same time, they are looking to increase straight-through-processing and support cross-asset trading.

Stream RIMS Middle Office is a real-time, multi-instrument solution for the middle office. It provides the functionality that broker-dealers require to properly handle their middle-office requirements.

For instance, service levels are often measured by the speed and accuracy of the confirmations produced and sent by the broker-dealer to its client, the fund manager. Stream RIMS Middle Office's confirmation process is real-time, helping to ensure accurate and rapid data distribution. Broker-dealers can also process allocations from the fund manager and affirm them back in real-time.

For firms that are handling an increasing range of assets, Stream RIMS Middle Office offers true cross-asset capabilities, including the ability to process equities, fixed income and foreign exchange for any currency on domestic and international markets. This supports the broker-dealer's capacity to take on new clients by making it easy to set up commission scales, show charges on the confirm for non-dollar markets, quickly produce confirms according to each client's preference, and even handle each market's fees and taxes.

This solution offers deep functionality within each asset class. For example, within fixed income, Stream RIMS Middle Office offers a broad range of interest rules, the ability to configure interest rules for particular stocks or markets, and support for clean or dirty prices. In addition, it supports full coupon schedules and automatically performs accrued interest calculations.

Supporting straight-through processing

Stream RIMS Middle Office is integrated with a variety of commonly used order management

systems, including SunGard's GL Win solution, Brass, Bloomberg, Ullink and Fidessa, as well as Broadridge, SunGard's Phase3 and RIMS Back Office securities processing solutions. However, Stream RIMS Middle Office can easily be integrated with other in-house or third-party systems to create a full straight-through-processing solution from front to back office.

Open APIs help enable customers to automatically import and export client data, instruments and products, prices and exchange rates. Stream RIMS Middle Office also provides a user-friendly web-based interface for those who prefer manual entry.

In addition, Stream RIMS Middle Office automatically captures trades from any front office system and then improves them with charges. Users can manage confirmations by fax, e-mail, Microsoft Excel®, FIX, S.W.I.F.T. or Omgeo OASYS. They can also create rules to determine confirmation preferences and formats for their clients and send, resend, copy, preview and manage multiple confirmations before release. Confirmations can be dispatched in any language and customers can access special dual language confirms.

Transactions are highlighted in color as they move from open to partially to fully allocated, making it easier to manage block trades from trade capture to full allocation. Allocations that are received electronically are processed automatically for straight-through-processing. Exceptions are routed to the correct user and screen in order to be fixed, a process employees can monitor through user-friendly dashboards. Stream RIMS Middle Office also provides the option of handling allocation processing manually via Omgeo OASYS, a trade API or FIX 4.2.

Built-in flexibility

A number of standard charges, including SEC section 31 transaction fees are built-in. It is therefore simple to set up new commissions, fees and taxes and then decide which clients, markets and brokers they apply to. Users can easily adjust these settings based on changes in their business.

Stream RIMS Middle Office supports flexible charge calculations across multiple markets and products. Charges are automatically calculated based on a broad set of criteria such as instrument, trade currency, company, book, capacity, trader, source and counterparty. Different charges can be applied to different events, including dividend and coupon payments, as well as multiple types of trades. Users can choose from banded or tiered charging and calculate charges as a function of other charges, such as VAT on commission.

Stream RIMS Middle Office also supports maximum and minimum values and configures rounding mechanisms.

Direct Market Access

Stream RIMS Middle Office is designed to minimize the transaction throughput and back-office costs of handling Direct Market Access (DMA) trades. It generates client orders from DMA trades, compresses the market executions, and calculates the average price, sent after clients' confirmation. In markets such as Asia and Morocco, client trades need to be completed from the market executions, Stream RIMS Middle Office can prorate the market executions against multiple funds to achieve an average cost for each fund as accurate as possible.

This solution can hold settlement details for confirmations while users can decide which confirmations are sent based on granular or general business criteria, as well as create their own confirmations.

Stream RIMS Middle Office can scale from 100 to 100,000+ trades per day and easily handles spikes and troughs in between. It is available in-house or through SunGard's cost-effective ASP service.

KEY BENEFITS OF STREAM RIMS MIDDLE OFFICE:

- Helps broker-dealers meet their service level commitments
- Facilitates new clients integration
- Supports straight through processing across front, middle and back office
- Handles trades across multiple assets and currencies
- Offers an array of flexible settings to meet each business's specific needs
- Provides a broad set of built-in features, from integration with commonly used front- and back-office systems to standard calculations and charges
- Enables confirmations and exceptions tracking
- Reduces the throughput and cost of handling Direct Market Access trades
- Scales to meet each firm's volumes and requirements

NEED MORE INFORMATION?

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