

THE MOST CHALLENGING ASPECT OF DECOMMISSIONING LEGACY TECH IS OFTEN THE DOMINO EFFECT...

Move the wrong piece at the wrong time, and it all falls. An example of this, is an eFX platform owned by one of our clients.

This European Investment Bank prides itself on its competitive FX eTrading function.

In 2020, the need to decommission their existing eFX platform had reached boiling point. Layers of modifications and intersects with new applications made any attempts at modernisation complex, time-consuming and risky.

Updates and changes would result in multiple-application failure impacting teams throughout the bank, often taking days or weeks to correct.

They decided to embark on a multi-year programme which would see them overhaul their technologies; migrating away from legacy systems and towards a service-orientated architecture for eFX.

They required an onshore partner with roots in London, that could help them ringfence this programme of work, time-bounding development to specific outcomes and deliverables.

Caspian One, at this point, had already been working with this client for over five years. Given this, we had a deep understanding of the bank's existing tech stack, processes and systems.

We used our existing knowledge to design a tailored, milestone-based statement of work (SoW) – which saw us take responsibility for the development and enhancement of low-latency pricing, hedging and trading stack.

We started with a project that built the engines for the market-leading Single Dealer Platform and administered sales tools. Successful delivery has since seen the service grow organically across the Investment Bank, including eFX Algo, eFX Data/KDB and Sales technology.