

LEGACY TECHNOLOGIES CAN LIMIT A BANK'S ABILITY TO REMAIN COMPETITIVE, PARTICULARLY IN NEW MARKETS.

For one of our Canadian banking clients their aspirations to compete in the US were being hindered by an aged prime brokerage platform in urgent need of modernisation.

At this point, we had established a long history of successful delivery - servicing every part of the bank across all asset classes for more than 10 years; including Capital Markets, Risk and Wealth Management.

When the bank decided to rebuild their FX Prime Brokerage platform for the US market, it was Caspian One they turned to for assistance.

We were brought in to work in partnership with eFX teams to provide design, implementation, testing, documentation and third line production support for their algorithmic trading services and components.

This was to include eFX architecture (KDB), flow control, methodology on static spread control nodes, throttling /conflation control, UI and optimisation of middleware services architecture, making improvements to the quality of their service.

The objectives were ringfenced into a defined statement of work (SoW) with clear time-bound milestones.

On track to complete in March of 2023, the success of this project has been a huge achievement. The sheer volume of trades now being conducted has required further growth, with the eFX team being rewarded funding for the next three years for all their upcoming projects.

"The Prime Brokerage platform is an expansion of our successful Canadian business into the US Markets. CIBC has spent the last 5 years building out a new state of the art platform to serve the needs of our US Clients in the prime brokerage space from lending, financing, custody and synthetic products. Caspian One have supported CIBC throughout this entire journey providing experienced developers, lead architects and senior business analysts."

- Senior Director, Equity Markets Technology department