

Case Study: Calypso Implementation

THE CHALLENGE

Our client, a global banking organisation, selected the Calypso trading platform as a front to back STP solution for their interest rates and credit trading businesses. Lucsan was engaged to run the data migration components of the project, as well as providing front office specialists to assist in the core configuration of the Calypso platform.

Data (static and trade) was to be migrated from a variety of legacy platforms, with an expectation that a significant amount of data cleansing would be required.

Asset classes to be migrated included:

- ✓ Credit Default Swaps
- ✓ Interest Rate and Cross Currency Swaps
- ✓ FX
- ✓ Caps and Floors
- ✓ FRAs
- ✓ Futures
- ✓ Loans & Deposits
- ✓ Complex Structures
- ✓ Customised Trades

Static data to be migrated included:

- ✓ Holiday Schedules
- ✓ Legal Entities
- ✓ Standard Settlement Instructions
- ✓ Bond definitions

THE SOLUTION

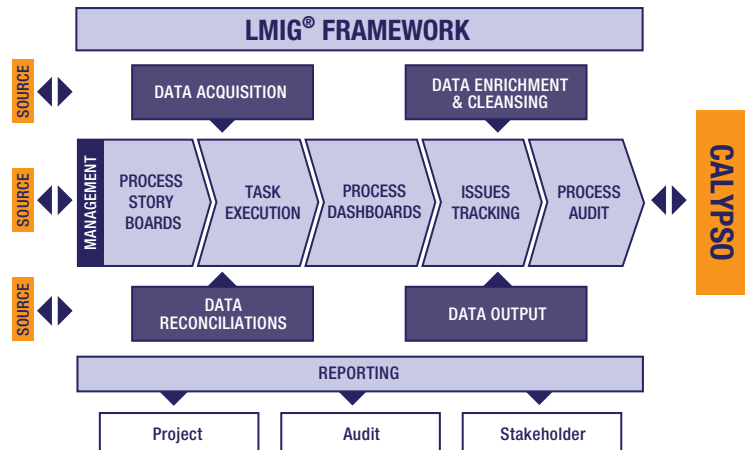
Lucsan utilized a combination of consultancy services and its LMIG[®] platform to manage, execute and validate the complete data migration process across several phases, which included:

- Implementation and trade migration strategy definition, documentation and management
- Data acquisition from legacy trade, master static and external data platforms (including Markit and Bloomberg)
- Data cleansing and pre-load validation in conjunction with relevant business owners
- Mapping of data to Calypso CML format
- Full data migration reconciliations including static, trade, cash flow (several million records) and NPVs.
- Planning, management, execution and audit of all activities via the LMIG[®] Storyboard

In conjunction with the data migration activity, Lucsan also provided front office consultancy, focusing on the core configuration of Calypso including:

- Pricing environments and parameters
- Underlying instruments
- Curves and associated market data
- Risk analysis scenarios

SOLUTION OVERVIEW



THE RESULT

To date, our client has gone live with credit derivatives and the complete interest rate derivatives product suite. The efficiencies introduced by Lucsan and the LMIG[®] platform allowed the data migration process to be conducted in a transparent and easily repeatable manner, ensuring that clean data was migrated to the new platform, which could be easily validated and understood by the business users. Lucsan remains engaged on the remaining phases of this global rollout, as well as providing services related to ongoing process improvement.

ABOUT LMIG[®]

LMIG[®] is a proven solution used by Lucsan and its clients to manage, execute and validate data migration process. LMIG[®] provides control, transparency and repeatability to data migrations. Incorporating industry standard ETL capabilities, as well as overall process management and reporting, LMIG[®] negates the risk of using a disparate set of tools or custom built solutions.

LMIG[®] has successfully completed a number of cross asset and static data migrations across the financial services industry. System, format and data domain independence ensures LMIG[®] can be applied to meet the needs of any data migration project.

ABOUT LUCSAN CAPITAL

Lucsan Capital is a privately owned technology consultancy and solution provider, headquartered in Sydney, Australia. Operating since 1998, our focus is directed to global financial services where clients range from global banks, to corporates, broking firms, data vendors, clearing houses and trading exchanges.

Lucsan's core business has traditionally been focussed on the consultancy and implementation of solutions, including 3rd party vendor products, within the global financial markets. Engagements have involved the in-depth analysis, connectivity, application, management, validation, transfer and reconciliation of data across a variety of applications, organisations and data service providers.