

Case study

Transforming the STR process of a leading US bank

Productivity gain of 5 FTEs per day

Objective



A leading sell-side global bank that offers structured products to retail, institutional and high-net-worth clients saw significant spike in trade inflows. That, combined with rising product complexity, and regulatory and audit scrutiny, persuaded the bank to seek our expertise to:

- Transform and scale up the existing structured trade review process to manage higher volumes
- Identify opportunities to automate repetitive processes
- Engineer an optimised trade review template to drive automation, flag risks and streamline resolution workflows

Our solution



We drove this transformation through two core initiatives:

A Smart trade workflow automation and oversight

- Automated new trade scoping, review prioritisation and trade allocation using VBA and Python macros with integrated daily reporting on trade inflow, ageing queries and pending documentation for enhanced operational visibility

Delivery timeline: We completed this process over nine months, during which the automation evolved from a basic trade-scoping template to a fully integrated workflow system covering allocation, reporting, control and governance.

B Trade review automation

- **API-based trade data ingestion from the risk management system:** Extracted trade data using Python scripts and trade identifiers from large databases
- **Trade document scraping:** Used Python scripts to identify patterns in documents (term sheets, confirmations, pricing supplements) and extract data for templates
- **Reconciliation of trade booking vs documentation:** Automated matching of booking data with document-scraped information using VBA and Python templates with set rules
- **Payoff and analysis:** Stimulated hypothetical payoffs to validate booking vs. documentation payout accuracy using risk model definitions
- **Query management for discrepancies:** Automated the workflow to collect discrepancies and generate queries for stakeholders

Delivery timeline: Deployed the automated review template with high-volume, low-complexity models at first and through phased integrations over a year, scaled it up to review 100% of the trades.

How the bank benefited



	Workflow automation and efficiency gains: The automated pre- and post-review workflows eliminated repetitive tasks, creating bandwidth for the team to focus on managing higher trade volumes and value-driven activities
	Improved review accuracy: The enhanced trade review template with built-in checks reduced manual intervention and improved review quality
	Scalable architecture: The solution supported multiple booking models and trade structuring nuances, enabling seamless expansion across asset classes and product types
	Full auditability: End-to-end audit trails were integrated within the review workflow for transparency and traceability of all trade actions
	High-impact risk mitigation: Early identification of booking discrepancies enabled timely amendments, preventing errors with high profit and loss impact year after year
	Significant efficiency gains: Review time decreased 50%, resulting in estimated savings of ~5 full-time equivalent (FTE) days per day

About Crisil Integral IQ (formerly Global Research & Risk Solutions)

Crisil Integral IQ delivers solutions and actionable intelligence to top financial institutions, driving strategic transformation, risk optimization, and operational excellence. Our offerings across research, risk, lending, analytics and operations have empowered clients to navigate complex markets, mitigate risks and unlock new opportunities. Our domain expertise, innovative solutions, future-ready technologies such as AI and data science give clients the confidence to accelerate growth and achieve sustainable competitive advantage. Our globally diverse workforce operates in the Americas, Asia-Pacific, Europe, Australia and the Middle East.

For more information, visit IntegrallQ.Crisil.com

About Crisil

Crisil is a global, insights-driven analytics company. Our extraordinary domain expertise and analytical rigour help clients make mission-critical decisions with confidence.

Large and highly respected firms partner with us for the most reliable opinions on risk in India, and for uncovering powerful insights and turning risks into opportunities globally. We are integral to multiplying their opportunities and success.

Headquartered in India, Crisil is majority owned by S&P Global.

Founded in 1987 as India's first credit rating agency, our expertise today extends across businesses: Crisil Ratings, Crisil Intelligence, Crisil Coalition Greenwich and Crisil Integral IQ.

Crisil's global workforce operates in the Americas, Asia-Pacific, Europe, Australia and the Middle East, setting the standards by which industries are measured.

For more information, visit www.Crisil.com

Connect with us: [LinkedIn](#) | [Twitter](#)

Crisil Privacy

Crisil respects your privacy. We may use your personal information, such as your name, location, contact number and email id to fulfil your request, service your account and to provide you with additional information from Crisil. For further information on Crisil's privacy policy please visit <https://www.crisil.com/content/crisilcom/en/home/crisil-privacy-notice.html>.