

Case study

We helped a leading global investment bank migrate 40,000+ live trades to its proprietary risk management system

Background



- To achieve long-term cost savings and greater operational control, a global investment bank initiated a project to migrate its trading operations from a third-party platform to its own proprietary risk management system
- The key challenge was to migrate a large volume of live trades—across 40 different product types—without disrupting daily operations, all within a strict one-year timeline
- The need to build new functionality for exotic instruments and coordinate with numerous stakeholders across /the bank's front-to-back-office functions increased the complexity of the project

Our solution



Our team provided comprehensive support for the complex migration, acting as a dedicated partner from start to finish.

- **End-to-end project management:** We provided complete project support through a managed service model, deploying our domain experts and technical resources directly onsite with the client
- **Dual migration strategy:** Recognising the diverse complexity of the trades, our team implemented a two-pronged approach. We used an automated, scripted Straight Through Processing route for standard trades and a carefully managed manual process for the more complex exotics
- **Detailed business analysis:** We conducted a thorough business analysis, preparing detailed Business Requirements Documents, Functional Specification Documents, managing user stories in Jira and defining all downstream data mapping requirements
- **Rigorous quality assurance:** Our team implemented a robust Quality Assurance and User Acceptance Testing framework. This involved creating detailed test scenarios, developing automated scripts and managing the entire defect-fix and sign-off process
- **Centralised management of issues:** To ensure a smooth transition, we established a centralised system to manage all post-migration issues, providing stability as the bank moved to its new target model

Client impact



Our team provided comprehensive support for the complex migration, acting as a dedicated partner from start to finish.

- **Successful on-time migration:** We successfully migrated over **40,000** trades within the estimated one-year timeline. This included the complex rebooking of approximately **18,000** structured and exotic trades
- **Mitigated operational risk:** Through our structured approach, expert oversight and automated testing, we significantly mitigated operational risk throughout the project. This freed up valuable bandwidth for the client's internal teams
- **Foundation for future growth:** The project concluded with the successful implementation of a new, robust target operating model, equipping the client with a scalable in-house system projected to deliver cost savings of approximately **60%** annually

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About Crisil

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