

Case study

5x scalability
boost for a top US
investment bank
by streamlining
structured notes

Objective



- **Unify the operating model:** We helped the bank move from a fragmented landscape (15+ systems) to an end-to-end automated structured-notes platform
- **Remove manual bottlenecks:** We targeted delays and errors created by manual handoffs across issuance, booking, and retirement operations
- **Improve control and compliance-by-design:** We embedded regulatory/compliance steps into daily workflows, so controls didn't slow down execution

Key challenges



- **Fragmented systems and duplicated work:** We saw the same trade being re-keyed and reconciled across tools, creating breaks and rework
- **Retirement capacity constraints:** We addressed limited buyback/retirement throughput that restricted business scaling
- **High operational friction:** We reduced operational friction that was contributing to elevated inventory levels
- **Compliance complexity :** We simplified execution by integrating approvals and checks into automated workflows

Our solution



- **Streamlined trade initiation + treasury approvals:** We integrated the primary issuance entry point with treasury workflow approvals to reduce turnaround time and eliminate offline follow-ups
- **Pre-settlement trade finalization (T-5):** We established a standard process to finalize trades five days before settlement, improving readiness and reducing last-minute operational risk
- **Multi-account booking in RMS:** We implemented booking across issuance, hedge, and loan accounts with the required accounting treatments to scale without increasing exceptions
- **Cross-platform position management:** We connected secondary position management with middle- and back-office flows, so positions, bookings, and updates stayed consistent end-to-end
- **Intelligent retirement automation:** We built an automated buyback selection mechanism prioritizing highest notional positions, optimizing cash-flow outcomes and routing approvals through treasury-integrated workflows

Timeline



Outcome



Achieved 5x issuance capacity and 8x retirement (buyback tear-up) efficiency by consolidating 15+ fragmented systems into an automated, straight-through platform.

Client impact



- **Scaled issuance capacity by 5x (growth without linear cost):** The bank now handles 5x higher issuance volume through integrated architecture and digitized workflows, directly supporting business growth while reducing operational cost pressure
- **Improved retirement efficiency by 8x (speed + quality):** The bank reduced retirement turnaround time from 10 hours to ~2 hours, cut errors from 10% to 1%, and scaled monthly retirement capacity from 30 to 400 transactions
- **Embedded compliance into daily operations (less drag, more control):** Regulatory/ compliance execution became 'business as usual' for the bank, reducing the compliance burden while strengthening risk management
- **Reduced secondary balances:** The bank reduced secondary balances, leading to lower working capital costs for desk; reduced settlement error, resulting in reduced claims from clearing houses; and reduced operational and reputational risk
- **End-to-end automation (strong finish):** A fully automated issuance platform with near-real-time pricing, workflow tools, document generation, repositories, and full trade lifecycle support positioned the bank to scale structured-notes growth with materially lower operational risk

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