

Case Study



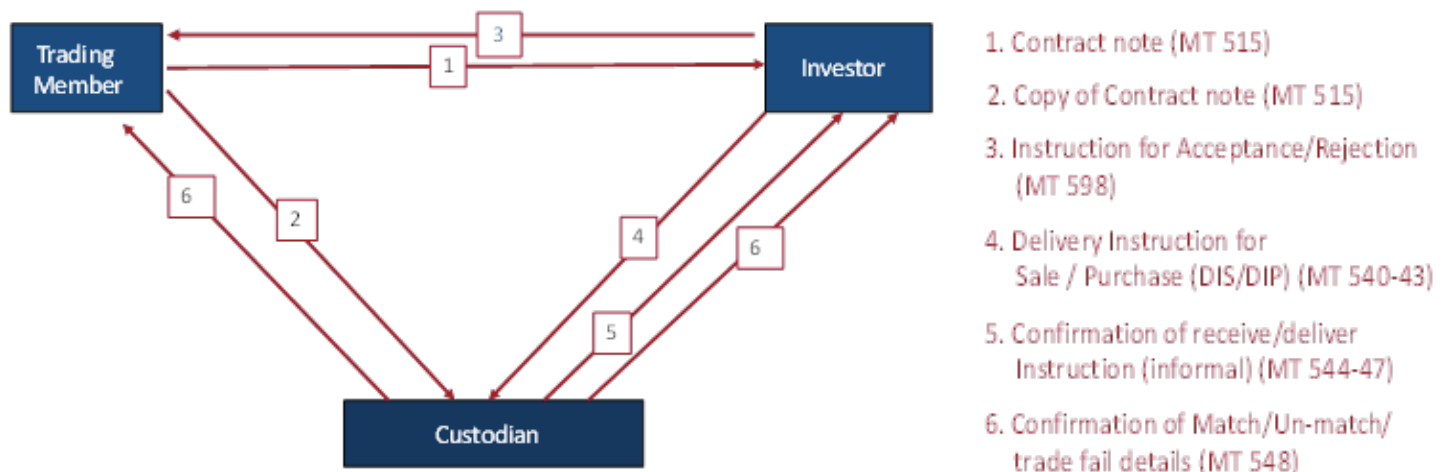
XpressSTP -Modernizing trading process for a leading broking house

Problem Statement

A leading broking house in Mumbai was facing the common problem of using traditional method in their trade process where each and every transaction involved multiple data entry from paper base documents causing errors, delays with susceptibility to frauds. The traditional method of capturing and processing information such as personal, financial or transactional details would delay the process of settlement because of human intervention. Issues like these were affecting the operational efficiency of the broker and producing disgruntled customers who expected better reporting and services. The broking house wanted a mechanism that automated end-to-end processing of transactions of the financial instruments. Straight-Through-Process (STP) solution was needed to help the company to move to one-day trade settlement of large equity transactions- basically to electronically capture and process transactions in one pass, from the point of first 'deal' to final settlement.

Solution Provided

NSEIT proposed "XpressSTP™" - a fully automated system facilitating the STP. It is a messaging Hub, facilitating Brokerage Firms, Investors, & Custodians, to exchange post trade transactions based messages. A system which could auto download and upload all the files received from the Trading Member & the Custodian was proposed and implemented. The documents in CSV files could be converted, verified, signed& uploaded without any manual intervention at one go.



Outcomes

- The system eliminates errors in the process of capturing and processing information
- Reduces operational risks
- The solution allows automatic uploading of files for quick transactions.
- The system generates reports and logs of the trading activities.
- Integration with the Messaging Hub enhances the speed of transaction.