Transaction Reporting Accelerators

Efficient and Agile Regulatory Reporting Compliance

Volante's Designer solution provides comprehensive support for a wide range of regulatory transaction reporting standards via plug-ins. It can be used as a framework to create applications that both process and provide visibility on a firm's obligations. Volante Designer's plug-ins and capabilities like visual data and transaction modelling, automatic code and documentation generation and desktop testing, can be used to achieve transaction reporting compliance in less time, reduced cost and lower TCO compared to traditional approaches.

The financial data and message integration software
for the global financial services industry

Designer Regulatory Plug-ins*

- MiFID II/MiFIR
- Dodd-Frank/CFTC
- EMIR
- SFTR
- CSDR
- REMIT
- CCPSR
- MMFR
- FMIA
- HKMA
- MAS
- ASIC
- MMSR/SMMD
- CAT
- CRS
- DTCC

etc.

Base Formats

- ISO 20022
  - auth
  - sese
  - semt

  etc.

- ASCII/CSV
- JSO
- FpML
- Proprietary XML

Participants

- Buy side
- Sell side
- Banks
- Custodians
- Central Counterparties
- Trade Repositories
- Swap Data Repositories
- Authorized Reporting Mechanisms
- National Competent Authorities

Real time Enrichment

GLEIF API
- ISIN
- MIC
- SWIFTRef
- Acuity

Volante has been assisting clients with the challenges of regulatory transaction reporting for more than a decade. Our technology has adapted and evolved to support the explosion of regulation post the 2008 financial crisis and we continue to help our clients comply with the challenge of implementing solutions that support compliance in an agile and cost effective way.

Many regulations* that affect financial services market participants have an obligation to report on transactions either to a regulatory oversight body or National Competent Authority (NCA). This reporting happens directly or via intermediaries such as Repositories or Authorized Reporting Mechanisms (ARMs). These reporting obligations are very often extraterritorial in nature and thus have implications for most large firms involved in cross-border trading. To complicate these geographical challenges there is often overlap between assets classes, whether equities, fixed income or types of derivatives that in some cases report under more than one regulation to different destinations in differing formats.

Volante has been actively engaged in ISO 20022 technical working groups since the inception of the standard as well as contributing to other relevant standards bodies such as FpML and FIX.

The Technical Reporting Challenge

Regulations often cover multiple asset classes and many asset classes are reportable under multiple regulations. To complicate matters further many regulations have an implication of "extraterritoriality". So effectively the same or similar information may have to be reported in differing formats to various end-points, either in real-time or in a batch mode triggered by particular dates or other criteria. These reporting scenarios are further complicated by the underlying transaction details being held in product and departmental silos all running different technology, databases, operating systems, etc.

Volante Designer interfaces in real time with originating systems. It can execute API calls to externally sourced reference data, e.g. LEI databases. The evaluation of eligibility criteria linked to an evolving ISO 20022- based internal model makes Designer an invaluable tool in implementing solutions for the ever-changing regulatory reporting requirements of any firm.

Via its model-driven and visual user interface, Volante Designer can facilitate all of the following:

- Interfacing with originating systems
- Executing API calls to reference data
- Evaluation of Eligibility Criteria
- Interface to reporting end points such as repositories and ARMs
- Creation of exception and management dashboards
- Manage message standards variants of ISO 20022 and others
- Deploy code into any technical architecture
- Reduce development and TCO of compliance
- Support for possible changes in reporting mechanisms such as Blockchain or Distributed Ledgers

* Some regulations are on the roadmap as the message specifications have yet to be published

How Volante Designer could help with your Reporting Challenge

Volante Designer accelerates implementation of the messaging requirements for regulatory transaction reporting through its comprehensive library of plugins. These are constantly being added to and maintained as regulation evolves.

In-built support for technology such as RESTful APIs and data persistence, makes it possible to rapidly create operational and technical browser-based applications. In turn these can be used as hubs to report transactions consistently to repositories, ARMs and NCAs, enabling exception management and visibility of compliance.

Designer supports all the relevant cross field/element validations. Through its graphical user interface, it provides easy definition of all the facets that are required for a rapid implementation of a transaction reporting obligation such as:

- Mapping
- Data persistence
- Exception management
- Enrichment

- External API based or database lookups
- Test management and execution
- Model driven code generation

For example , ISO 20022 is being chosen as the standard regulatory reporting format of choice. When implementing an underlying ISO 20022 data model, Volante Designer can map, proprietary transaction data into this model from sourcing systems. From there, it can map from the model to the required formats for the regulation, whether these are ISO 20022/FpML based/end-point specific such as the CSV formats which are used by so many repositories.

The flow of the information through the process can then be defined by the comprehensive features of Designer's graphical Message Flow Composer. This facilitates definition of not only the required process including accessing defined eligibility criteria, the "what, where, how, when", but also how exception management is handled and also the necessary enrichment via external look ups such as GLEIF via API calls.
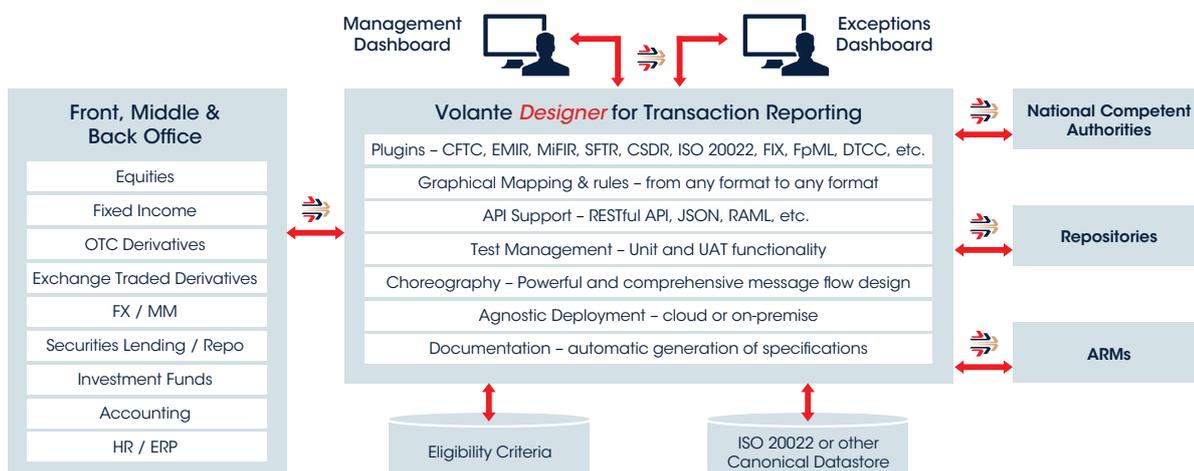
 Volante Designer also provides extensive testing tools both at the development stage and the UAT phase of any project. Leveraging its powerful model driven code generation paradigm, solutions can be tested locally without having to deploy onto a target architecture with all the resultant savings in cost. Finally, because the model is the code, Designer also generates full documentation in user readable format so that the firm can always know that the specifications are 100% representative of the code/solution thereby greatly reducing the challenges of ongoing maintenance.

Features

- Pre-built reporting messages with built-in validation rule support
- Optimized Java code generation
- Process large transaction volumes
- Graphical message flow
- Extensibility
- Integrated testing
- Integrated support for
  - REST
  - RAML
  - Swagger
  - Microservices
- Deployment on
  - Application servers
  - Enterprise services bus
  - Cloud

Business Benefits

- Proven technology in top-tier banks, broker and buy-side institutions in addition to exchanges and clearing houses
- Simple, business-based message design
- Rapid delivery of transaction reporting projects and functionality
- Easy operational dashboard creation
- 50-80% reduction in integration coding time
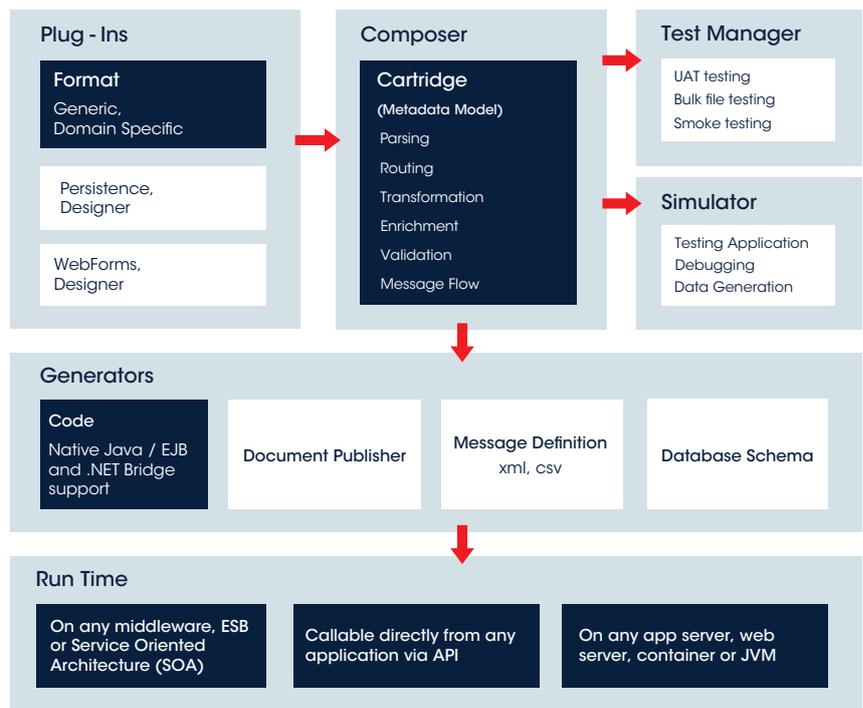- Rapid ROI
- Synchronized documentation

Enabling

- Regulatory Technical Specification (RTS) adherence
- Faster compliance
- Lower cost of ongoing maintenance as regulations evolve
- Extensible infrastructure for exception management and dashboarding

Volante Designer

Volante Designer is a suite of modular tools designed for the integration and management of financial data. Used today by major financial institutions, exchanges and industry utilities around the world, Volante enables users to rapidly build data integration solutions that handle incoming trade data or financial messages, as well as internal data flow.

Providing message libraries and related validation rules, Format Plug-ins deliver out-of-the-box support for standard formats including SWIFT, ISO 20022, FIX, FpML, DTCC, etc., in addition to supporting the variants that are employed in regulatory reporting. Comprehensive support is also provided for generic formats such as XML, JSON, fixed width, CSV and Cobol Copybook. The result is not only expedited integration projects, but also the ability to rapidly interface with any internal systems and external end points such as an ARM or Repository.

Designer Architecture

Plug - Ins

Format
Generic, Domain Specific

Persistence, Designer

WebForms, Designer

Composer

Cartridge
(Metadata Model)
Parsing
Routing
Transformation
Enrichment
Validation
Message Flow

Test Manager
UAT testing
Bulk file testing
Smoke testing

Simulator
Testing Application
Debugging
Data Generation

Generators

Code
Native Java / EJB and .NET Bridge support

Document Publisher

Message Definition
xml, csv

Database Schema

Run Time

On any middleware, ESB or Service Oriented Architecture (SOA)

Callable directly from any application via API

On any app server, web server, container or JVM

Contact

For a demonstration of how Volante can accelerate your transaction reporting compliance, please contact us at **info@volantetech.com** or contact one of our regional offices below.

www.volantetech.com