Automating Workflows and Implementing New Features

How Dimensional Community re-engineered Operations of Derivatives at a large Canadian Pension Plan (AUM CAD165)

Cumbersome Setup and Many Errors

When SimCorp was initially implemented, a large number of cumbersome workflows and processes were applied which were not well understood by the end-users.

The firm had business staff on call every night to solve overnight batch breaks, which happened almost every night. And there were frequent delays in the daily batch processing.

The company lacked description of workflows, how SimCorp was configured, and why a certain setup was chosen.

Automation and Streamlining

Dimensional Community worked in partnership with the client to reduced overnight batch complexity and created cheat sheets to help solve issues during the night. The batch processes were streamlined and sequenced so they finished before 5am (the goal set by business).

Processes were automated, documented, and critical configuration points were evaluated and descriptions provided.

The client has many derivatives on SimCorp which caused many challenges for the end users to maintain. Dimensional Community's experts were quickly able to simplify the setup (configuration), define easy-to-follow processes, and automate labor-intensive manual tasks.

Many new features were implemented including SWIFT for settlement of securities and cleared derivatives and for cash payments.

Increased Efficiency by factor 10

The change in the overnight batch flow reduced the number of calls to business staff by a factor 10 (1000%).

Optimizing, simplifying, and automating tasks in the Operations workflow, Dimensional Community reduced labor cost by 25%.

Automation using SWIFT for cleared derivatives reduced the number of failures when clearing by 60% and allowed the staff to focus on supporting other business areas.

1000%
Efficiency in Overnight Batch

25%
Reduced Cost in Settlement

60%
Reduced Settlement Fails

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Improving Solutions

We understand the importance of being unified and driven to succeed collectively

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