

Profile

Firm type

Leading provider of post-trade and securities services

Business scale

Managing assets under custody to the equivalent of \$198 billion

The challenge

- > Reconciling high volumes of SWIFT data
- > Lack of self-sufficiency & constant requirement of external support
- > On-premise solution, hindering efficient scale

The solution

Core AutoRek functionality was used to build an end-to-end data ingestion, matching and reporting solution focused on asset reconciliations

The benefits

- > Centralised platform for loading all internal and external SWIFT data
- > Data preparation concept to eliminate any data nuances from disparate data sources
- > Future proofed solution to enable scale

Case Study

Future-proofing reconciliation for complex, multi-custodian environments

Client Overview

The client is a leading provider of post-trade and securities services within a major European financial group. Their offering spans custody, fund administration, brokerage, clearing, settlement, and corporate trust services. Serving institutional investors, corporates, and financial institutions, the organisation is known for its focus on reliability, technological innovation, and regulatory compliance. With a strong global coverage, they manage assets under custody to the equivalent of \$198 billion.



Challenge

The organisation faced increasing pressure to manage high volumes of SWIFT data across a wide network of custodians. Daily reconciliations of MT535, MT536, and MT537 messages required timely and accurate data ingestion, enrichment, and processing. The variability in formatting and quality of inbound data created inefficiencies and added operational complexity.

The existing solution did not offer the level of self-sufficiency required by internal teams, who were unable to configure or adapt reconciliations without external support. This created delays in responding to business changes and onboarding new reconciliations.

In parallel, there was a strategic push toward a cloud-enabled solution that could scale efficiently and provide round the clock support, while meeting SOC 1 and SOC 2 standards.

Solution

Core AutoRek functionality was used to build an end-to-end data ingestion, matching and reporting solution focused on asset reconciliations. This comprised:

- ✓ A positional MT535 reconciliation to validate the internal settled unit positions were aligned with external equivalent positions, with enrichment performed on the internal data to include latest price to establish aggregate cash valuation for the settled quantity. This included a suite of comprehensive auto-match rules matching on ISIN and Safekeeping Account.
- ✓ A rolling transactional MT536 reconciliation to confirm internal and external trade outcomes were in sync, considering both **Free of Payment** and **Against Payment** movement types. This included a suite of auto-match rules matching on ISIN and Safekeeping Account, with any exceptions system labelled for department allocation and root cause types for ease of investigation.
- ✓ A rolling transactional MT537 reconciliation to confirm accuracy between internal and external late matching or settlement fees, where applicable.
- ✓ A Securities Lending reconciliation, where AutoRek validates the available position internally is in-sync with the external custodian record, by considering the borrowed and lent positions per security.
- ✓ MI to highlight instances where SWIFTs were expected but not yet delivered and a tabular view showing securities where there is an imbalance with drill through functionality to the exceptions.
- ✓ End of day sign-off process and report output to evidence completion of the process.

Benefits

Summary of key benefits:

- ✓ Centralised platform for loading all internal and external SWIFT data.
- ✓ Data preparation concept to eliminate any data nuances from disparate data sources.
- ✓ Statement completeness checks to reduce the risk of missing statements.
- ✓ End of process electronic attestation and sign-off with report output summarising asset positions and discrepancies.
- ✓ Future proofed solution designed to allow the seamless onboarding of new accounts, securities, and custodian relationships.
- ✓ High STP rate across all reconciliations.



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