

S U C C E S S S T O R Y

How a major private bank automates its messaging processes with IMS.

Cost independent process automation for SWIFT ISO15022, SECOM and DB Trader



Rüd, Blass & Cie AG is a Zürich based private bank. Core competencies of Rüd Blass are asset management and securities trading. The focus on these pillars allowed Rüd Blass to become one of the leading private and merchant banks in Switzerland. In 2009, Rüd, Blass & Cie AG was fully integrated into Deutsche Bank (Switzerland) Ltd, of which it had been a wholly owned subsidiary since 2003.

The issue

Rüd Blass has a sophisticated back-office solution in place that takes the deals from its core system and prepares them for the delivery to their counter parties in the clearing and settlement chain. More importantly, it also receives the confirmations from the counter parties and matches them with the original deals.

With the move of SWIFT from the old ISO 7775 standard to the new ISO 15022, the capabilities of the existing system to generate SWIFT settlement messages were rendered obsolete. Rüd Blass was confronted with the choice to custom develop ISO 15022 messaging or to look for a third party solution.

The solution that was needed should not change the existing systems but rather enable them for ISO 15022. Furthermore the final system should be easy to maintain and not require additional system administration work. In order to automate the communication with its clearing/settlement counterparties, Rüd Blass turned to Incentage.

The solution

With Incentage, the output of the existing in-house system could be taken and easily converted to proper ISO 15022 settlement instructions. Incentage's modular architecture allowed the bank to start with a file based solution, thus saving costs while still having the flexibility, to change at a later time to databases or MQ-Series as transport media. The ease of use of the software allowed implementing the conversion logic in record time.

The modular architecture of an Incentage solution, using loosely coupled components instead of monolithic applications, helped to further speed up the implementation. It was easily possible to distribute the work in the project team and consolidate the results.

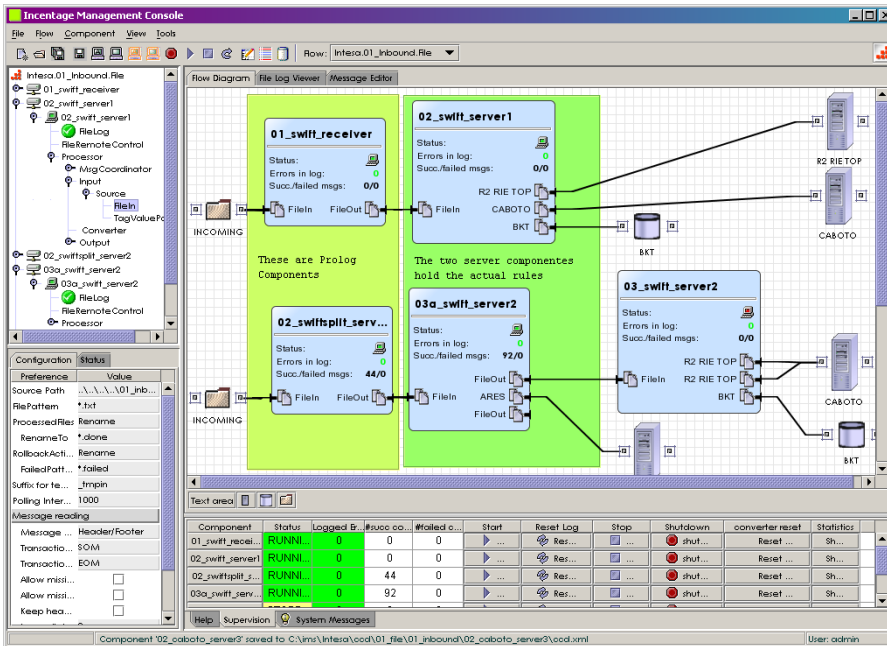


Illustration: IMS Incentage Middleware Suite's Management Console

The project

When Rüd Blass was first confronted with the need to implement ISO 15022, it turned to the supplier of its in-house system, Accenture. Accenture works closely together with Incentage in the SWIFT arena and it was therefore for them the obvious choice to turn to Incentage in order to enable their application for ISO 15022.

Together, Incentage and Accenture held a two day workshop at the customer's office, where they successfully proved their knowledge and the capabilities of IMS, the Incentage Middleware Suite. One result of the workshop was a working prototype, which already converted one SWIFT message type both inbound as well as outbound.

This speed and the results already received after only two days convinced Rüd Blass that Incentage was the answer to their needs. During the project the ease of use and the built-in SWIFT knowledge allowed Accenture to develop the conversion logic of the inbound message stream with minimal support from Incentage.

In early February 2003 the solution was installed at Rüd Blass. The rest of February was used to thoroughly test the installation. Overall the project was finished using only half of the resources that were originally estimated and much less than the bank would have needed if it developed a solution on their own. Today Rüd Blass processes about one hundred messages a day both on the inbound as on the outbound. IMS, the Incentage Middleware Suite, runs under Sun Solaris while the development environment is on PC-Server running under Linux.

"With Incentage, we have found a company that we can trust. Highest quality and customer orientation were key criteria for our decision."
 Stefan Hischier, Project Manager,
 Rüd, Blass & Cie AG

Welcome to the world of financial messaging!
 Incentage is a worldwide leader in messaging solutions for the financial services industry. Over 150 clients on all continents are using Incentage solutions. Incentage has a global network of partners and is a SWIFT Partner.

- Incentage offers the following solutions:
- IMS Incentage Middleware Suite
 - The message STP guarantor
 - ISB Incentage Service Bus
 - The message orchestrator
 - IPC Incentage Process Cockpit
 - The message controller
 - SWIFT based solutions powered by Incentage : SWIFTNet E & I, Funds, Accord, Proxy Voting and TSU
 - The SWIFT infrastructure integrator
 - Incentage Business Solutions: Capital Bus and Message Cockpit
 - The message solution customizer