

INCENTAGE BUSINESS SOLUTIONS

Incentage leverages your competitive edge.

Our business solutions are the exact opposite of one-size-fits-all. Your prominence as a player in the financial services industry is based on proprietary know-how, so it's only natural that you want an intelligent message management solution which sets you apart from the competition. We have it. Exclusively for you.

Incentage business solutions allow you to preserve your individuality and focus on your client base without any tradeoffs in terms of message traffic streamlining. Uniqueness meets uniqueness.



Incentage Capital Bus

Industry standards connectivity for depository banks

The issue

Depository banks compete strongly with each other to provide the best service to asset managers. Apart from maximising the performance of accounts held with them, they also compete on quality of service. One such area of service is the provision of a comprehensive data feed that can be imported into the asset manager's PMS (Portfolio Management System). The quality and comprehensiveness of such a feed can often be a critical factor for an asset manager when deciding which depository banks they should have relationship with.

Electronic communication between asset managers and their depository banks encounters many problems. There is no market standard for the format, transport protocol or content of position and transaction feeds. Most PMS supplied by software vendors have an interface for the import of positions but normally they accept only one format. This means that the asset manager must implement some kind of system to convert feeds from their depository banks to the format of their chosen PMS. Also, depository banks normally produce just one format (e.g. a SWIFT variation or an XML implementation), a format over which they maintain ownership and over which they control modifications.

- Each PMS has a different view of the best format to accept transaction feeds.
- No standards.
- Most asset managers customise part of their PMS.

The solution

The Capital Bus from Incentage brings order and flexibility to the low standardization rate between the depository and the different PMS systems. The Capital Bus has been built by exploiting the flexibility of IMS, the Incentage Middleware Suite, and avoids executing expensive customizations of the different PMS for connectivity to the depository bank. Data feeds are available as well.

The Capital Bus acts as a global portfolio management feed translator. It is comprised of a central data dictionary definition combined with as many flexible Incentage conversion components as necessary. The central data dictionary defines a representation of all positions, transactions and reference data in a common format.

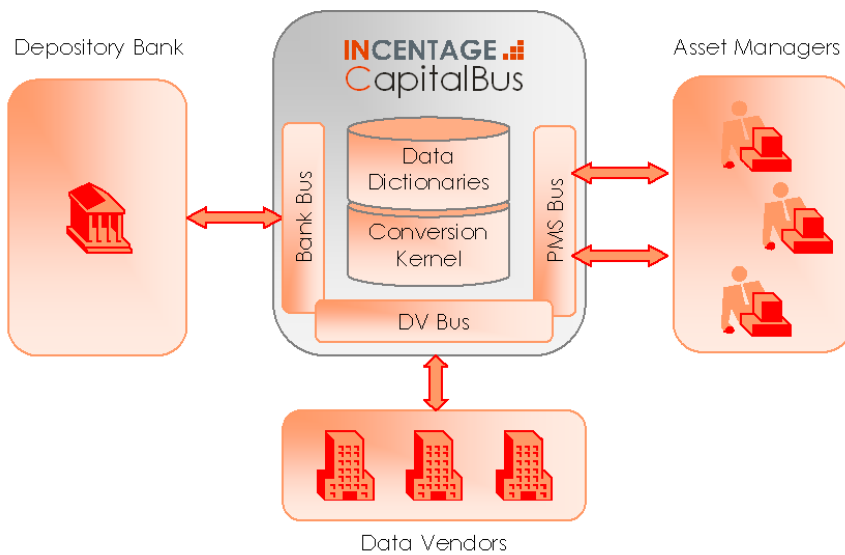


Illustration: Incentage Capital Bus for depository banks

For the bank, the Capital Bus offers the flexibility to connect to any asset manager. If a pre-requisite, the data can be fed in the format requested by the asset manager with low implementation effort: a well appreciated service by the asset managers or PMS vendors.

The Capital Bus has a standard component for all major PMS to convert feeds to their format. If a new PMS is encountered, then Incentage can quickly introduce an interface using its flexible rules based IMS (Incentage Middleware Suite).

Even though the same version of a PMS is in use at two asset managers, it is probable that the internal data representation in the system will be different at each site. These differences can range from something as simple as the format of client identification codes to the most complex customisations. This of course can have an impact on the interface from depository banks. The flexibility of the Capital Bus design ensures that this is not an issue. Extra customisation components can be added to the standard PMS specific components to result in the delivery of a feed that is exactly in the format that the particular installation requires. Connectivity to major financial network (e.g. SWIFT, SIS etc.) providers is available as well.

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, Investigation and Message Cockpit
 - The message solution customizer

Benefits

The Capital Bus connects depository banks to any asset manager.

- common definition of position and transactions
- flexible conversion of depository bank feed to the common definition of PMS
- flexible media management with the ability to collect data via FTP, HTTP, query & response etc
- standard transformations supplied for most PMS
- possibility to easily customise a PMS feed based on an asset manager's specific requirements
- possibility to quickly define interfaces for new PMS
- possibility to accept and convert market data from a 3rd party
- possibility for asset managers to reduce the complexity of replacing a PMS

