

## SUCCESS STORY

How a major Swiss private bank outsources its Forex trading.

### Enabling outsourcing for Maerki Baumann with IMS, Incentage's Middleware Suite



Regain independence and full control of your messaging.

**MAERKI BAUMANN & CO. AG**  
PRIVATBANK



Maerki Baumann, a leading independent Zurich Private Bank, offers high-quality services to wealthy individuals, asset managers and institutional investors. The bank's long-term success has been built on customer care which is maximized through professionalism, flexibility and quality. Maerki Baumann is family-owned and follows long-term goals.

#### Summary

Maerki Baumann has identified technological leadership as a crucial ingredient in its service and success. While facing increased global competition in private banking and trading, they have defined electronic trading and a high level of STP (straight-through-processing) as a strategic success factor.

Maerki Baumann offers banks, asset managers and other financial service providers a fully functional electronic trading operation, including all required interfaces. Clients who avail of this service benefit from superior service with very low transaction costs.

#### The issue

Maerki Baumann's primary focus is on the service that it can offer to its customers. In order to further increase the efficiency and quality of that service, it was decided to outsource forex trading on behalf of their customers to UBS Warburg. The bank is using IBM's OTMS (order transport and management system) to manage its orders.

The interface to the OTMS system is built on the FIX protocol suite of messages, whereas the interface to UBS Warburg is based on XML. The bank needed a solution that would allow them to benefit from OTMS while using the XML feeds of UBS Warburg.

#### The solution

IMS, the Java based Incentage Middleware Suite, is highly business oriented and thus provides the flexibility needed to address these issues. IMS uses the Rules Studio of Incentage, a solution that allows requests, orders and quotes to be sent electronically to UBS Warburg and in turn allows the receipt of confirmations and quotes.

Incentage is also used to ensure that connections are activated and available by controlling heartbeats with UBS Warburg.

As well as controlling the information flow, Incentage straight-through-processing (STP) covers additional aspects such as security and reliability. It controls all involved components and their connections, raising alerts if something goes wrong and automatically initiating action to ensure proper operation while maintaining transactional safety. It does all of this while requiring the minimum of administrative effort.

The central requirement of Maerki Baumann is that it can focus on the efficient management of its core activities. Excellent interface management makes this possible.

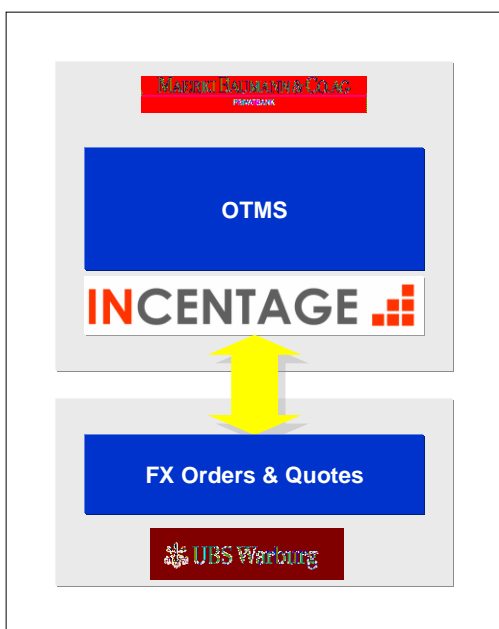


Illustration: Electronic exchange of orders, quotes and confirmations

Incentage is used to implement the interface between OTMS and UBS Warburg using MQSeries over SSH to guarantee message delivery. Rules have been specified within Incentage to ensure that the messages are correctly formatted in the FIX standard when communicating with OTMS and in XML when communication with the UBS Warburg system.

### The project

Incentage has developed a comprehensive project methodology. As a result of using the methodology, the risks associated with a quick installation and implementation were always fully under control. The project lasted just a few days and was always fully documented thanks to the integrated Incentage quality management processes. Thus, communication with the development and testing departments was always accurate and under control.

Incentage's heavy investment into features such as ease of navigation and automatic generation of documentation of the conversion rules has paid off as well in projects such as this. As well as facilitating the intuitive entry of rules, the software provides navigation, documentation and automatic comparison of versions of the rules.

The most important success factor was the highly motivated and competent team which was formed quickly from the experts of Maerki Baumann and Incentage.

**"A careful examination of IMS, the Incentage Middleware Suite, has shown that it complies with our high standards. With Incentage we have a highly motivated team on the supplier side that provides us with excellent support which we consider very important."**

René Hertach, Mitglied der Direktion  
Maerki Baumann & Co. 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

