

## Quinnox partners with a **leading global asset management firm** to consolidate their derivatives operations to Calypso

A leading global asset management firm was consolidating its derivatives operations, inclusive of asset classes such as Credit Derivatives, Interest Rate Derivatives, Equity and Equity Derivatives, and FX Derivatives trades to Calypso. Extensive customizations were expected to support specific business needs such as additional OTC coverage, OIS Swap evaluation, Scalability of the platform etc.

Our customer required Quinnox to implement Calypso Back-Office operations as a web-based system on the lines of the legacy Back Office system and test every custom build release. We also had to develop a feature to communicate the derivatives trade positions, inclusive of new trades as well as lifecycle events on a real-time basis to the service provider, and reconcile trade positions with the service provider positions.

### **How did we help?**

Quinnox consolidated and integrated all Back-Office operations and Derivatives operations on to a single Calypso v12 trading platform. We defined a structured and straight forward approach for data migration to Calypso and testing, in a very dynamic environment. Our solution included:

- Develop customized functionality code for compatibility with new API's in Calypso v12 for deployment
- Develop custom interface for integrating Calypso v12 with third party tools and ensure smooth integration with downstream systems, while automating batches
- Migrate applications from Solaris to Linux which improved load performance, and provide utilities for verifying Trades, Pricing, and Cash Flows
- Develop an automated QA Regression Framework using QTP and Quality Centre
- Utilize Qframe, Quinnox's automated reporting tool to present the technical defects reported in business in a user friendly format
- Develop an FpML 5.3 adapter for the clients trading platform to send out FpML 5.3 messages
- Perform End of Day reconciliation to tie out positions, and offered EOD reporting mechanism to provide message status
- Connect all systems via WSO2 ESB

### **Results**

Quinnox designed derivatives operation that is streamlined from front to back using Calypso's integrated solution ensuring ease of use for business users. The other benefits included:

- Migrated 40+ products over a period of 24 months, saving time and cost
- Trades are sent to service provider in real-time
- Zero defects recorded in go-live due to robust testing methodology
- Successfully reduced build testing cycle from 48 hours to 6 hours in 1 year
- Reduced the development time with reusable automated test cases to successfully complete upgrade in 6 months, including development for all service pack release (from SP3 to SP6)