

“The largest Dutch investment bank benefits from a Microsoft .Net based Report Generator application that brings visibility and clarity in the commissions reports and facilitates worldwide integration of sales data”

Industry

Banking & Finance

Technology Used

Microsoft.Net, C#, Asp.Net, SQL Server, Tidal Scheduler, Crystal Reports



Business Needs

The senior management in the Investment Management branch wanted to leverage the broker relationships and negotiate on the commission rates that are paid for the trades executed. In order to achieve this they needed to get an insight into the commissions paid to each broker at a global level. The Global Commission Reports are distributed to all the regional heads of the company.

The consolidation of commissions by the brokers was a daunting task considering the diversity in the investment instruments and the systems used to maintain their information across the globe. The diversity includes difference in level of maturity of the systems, regulations, operational variance, disparate broker codes or names etc. Even if they managed to obtain the data from different sources, there was a very high probability of errors while consolidating them manually.

Solution

Fulcrum Logic developed a report generator application using Asp.Net, Crystal Reports IX and SQL Server. This application would automate data loads

from different systems on a periodic basis using a Tidal Scheduler. Data from the USA is extracted directly from the local databases whereas international data is received in the form of a spreadsheet which is uploaded into the shared network directory which is further loaded into a staging table. Once this is done, the consolidation engine transforms and loads it into the Global Commissions Database. The Report generator application generates various reports like the commissions paid to each broker augmented by geographical regions and the implied commission report detailing the Fixed Income commissions paid for each Fixed Income instrument.

Benefits:

- Visibility and clarity in the commissions reports
- Reporting is done at regular and timely intervals making data readily available to the senior managers worldwide
- The error margin is reduced to negligible which in turn creates efficient and agile reporting
- Saves on time and manual effort as the application effectively does away with the need for manual reporting
- It facilitates worldwide integration of disparate data creating a repository of sales data and commissions by all brokers in all countries where the client works.

Brief History

This is a Dutch Investment banking group that offers a comprehensive array of financial services to retail and institutional clients, which includes annuities, retirement plans, life insurance, mutual funds, managed accounts, alternative investments, direct banking, institutional investment management, employee benefits, financial planning, and reinsurance. Headquartered in Amsterdam, the group offers banking, insurance and asset management to over 85 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of over 130,000 people, it comprises a broad spectrum of prominent companies that increasingly serve their clients under their brand.

It is recognized as one of the largest companies in the world. Based on market capitalization, it is the 20th largest financial institution worldwide