

# Trade Surveillance: The Future of Banks

Wipro helped a global financial services major implement a consolidated platform for AML and Trade Surveillance across geographies, bringing down annual TCO by 30%



## Industry Landscape

Technology will keep aiding financial institutions in handling growing complexities of business in times when customer's need for convenience, increasing regulatory compliance and other such centric role in the business. Intensifying demand for transparency and consolidated outputs from trade systems is leading to deployment of capabilities to analyze historical data alongside real-time data for investigation and surveillance purposes This would help the financial firms translate liabilities into an advantage.

## Client Background

The company is a global financial service firm with offices in over 50 countries. It caters to private, corporate and institutional clients, offering wealth management, asset management, and investment banking services. The Europe-based firm employs more than 50000 employees worldwide.

## Opportunity

In Europe the client had multiple systems for AML and Trade Surveillance – technology platforms and custom developed solutions with excel macros etc. – resulting in challenges like:

- Variations in investigation and closure processes i.e. investigation, review, escalations, re-assignment
- No consolidated MIS about workflow status and monitoring statistics
- Maintenance of multiple server infrastructures, non-standard solutions

The client was looking for technology intervention to streamline and standardize the processes in order to increase efficiency, thereby reducing the Total Cost of Ownership (TCO) to manage and maintain its systems.

## Business Impact

### Faster Time-to-Market

15% reduced time-to-market for each application/source system with reusable components

### Error-free Reporting

25% reduction in the report-related production incidents and maintenance requests

### Reduced Infrastructural Costs

30% reduction in annual TCO

### Better Cost Control

Through standardized alert workflows and case management system with executive dashboards

## The Solution

Wipro enabled the client to upgrade their legacy solution to the latest version and as single consolidated platform for AML and Trade Surveillance across geographies – EMEA, AMER, APAC. The implementation spanned business consulting, development and maintenance support. Key highlights of the engagement included::



Wipro also executed a 'SMARTS alert integration" to client's technology platform on a T+1 and near real-time basis. It enables efficient identification of potentially abusive instances by:



Wipro helped client to upload information to SMARTS surveillance system generating alerts which were downloaded via their technology platform for client's compliance users to proceed with further investigations, reviews and closure process.

Wipro also developed many reporting solutions in client's Risk Case Management which highlight the abnormal/un-accepted trader or employee actions. Few instances of reporting solutions include:

- **Front Running by Trader** – All proprietary account trading activities which were executed ahead of client orders without the information being public are being identified and reported
- **Wash Trading** – Trading between parties (no change in beneficial ownership) to inflate market volumes are identified and reported
- **Insider Trading** – Fraudulent trading conducted with access to price- sensitive information is identified and reported

## About Wipro Ltd.

Wipro Ltd. (NYSE:WIT) is a leading information technology, consulting and business process services company that delivers solutions to enable its clients do business better. Wipro delivers winning business outcomes through its deep industry experience and a 360 degree view of "Business through Technology." By combining digital strategy, customer centric design, advanced analytics and product engineering approach, Wipro helps its clients create successful and adaptive businesses. A company recognized globally for its comprehensive portfolio of services, strong commitment to sustainability and good corporate citizenship, Wipro has a dedicated workforce of over 160,000, serving clients in 175+ cities across 6 continents. For more information, please visit [www.wipro.com](http://www.wipro.com)

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