

## Success story

Integration and automation of credit derivatives trade processing flows

### Deutsche Bank



Deutsche Bank had made an internal decision to use the ICE Link post-trade connectivity and middleware platform for the credit default swaps (CDS) market, with the aim of reducing the time to process trades and to reduce operational costs. ICE Link provides industry participants with electronic workflow and connectivity through to real-time clearing, minimising operational risk and cost while helping participants to meet new regulatory clearing requirements.

However, Deutsche Bank's management mandated that it must be integrated seamlessly into their in-house trading systems. Once a trade has been received from the Deutsche Bank trading systems, it must be alleged on the ICE Link platform against the selected Hedge Fund. After the trade has been alleged by the Hedge Fund, the connector automatically inserts the fund allocations into the Deutsche Bank trading systems.

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***Digiterre delivered an excellent solution, on time, in a very complex, changing environment. They demonstrated an expertise in both technical and business knowledge and I would highly recommend them.***”

**Michael Murray**

Assistant Vice President, Group  
Technology and Operations Deutsche Bank

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### Project goals

Seamless integration between ICE Link (formerly T-Zero) and in-house Deutsche Bank systems.

### Key benefits

- Digiterre worked closely with both Deutsche Bank and ICE Link throughout the development to ensure that the Connector was integrated with the latest versions of the API and that internal Deutsche Bank best practices were followed.
- Regular reviews were carried out involving all three parties (In-house development, offshore development & Digiterre) throughout the process, which helped to ensure that the project met the requirements of the business.
- The Digiterre solution has allowed Deutsche Bank to reduce the time required to process trades and to reduce operational costs.
- The connector integrates seamlessly into inhouse systems, alleging trades on the ICE Link platform against the selected Hedge Fund, and automatically inserting the fund allocations into the Deutsche Bank trading systems.

### Our solution

- To achieve the required business benefits, a custom solution was needed to link Deutsche Bank to ICE Link providing:
  - Coverage for CDS Single Names and CDS Indexes.
  - Coverage for core Deutsche Bank CDS workflow including new trades and trade amendments, as well as automated fund allocation insertion into Deutsche Bank systems.
  - A robust architecture with guaranteed message delivery within the very tight timescales required by the two platforms.
  - A solution with minimal configuration for each additional client added to the Deutsche Bank systems.