

TICKTRADE SOLUTION TRANSFORMS REGIONAL BANK'S FX BUSINESS

THE CLIENT

One of North America's premier regional banks offers commercial, investment and private banking, asset management, private wealth management, brokerage, investment, and funds management services to companies in the technology, life science/healthcare, private equity and venture capital industries.

THE CHALLENGE

The client was looking for a technology partner with the right solution to optimize and digitize their FX business, improve their customers' experience and give them a strategic platform enabling growth and innovation to gain a long-term competitive edge. Their objectives included:

- Optimize pricing distribution and trade execution for the end-customers through existing and future channels, including digital platforms (web, mobile and APIs)
- Allow the client to manage credit risk tied to FX products in real-time
- Automate, scale and better manage the overall FX business and risks tied to their FX services
- Rapidly innovate and deliver new FX trading, hedging and risk management services to their customers

THE SOLUTION

The client selected TickTrade as its strategic FX platform provider. Working closely with the TickTrade team, the client has fully automated its FX trading workflows leveraging TickTrade's API connectivity to multiple liquidity providers. This includes real-time credit limit checking with the bank's credit risk engine with seamless integration with the bank's trade processing platform. This solution will also enable long term growth including multi-dealer price distribution coupled with a modern customer interface for online trading and execution.

THE RESULTS

- FX volumes projected to increase by 10x due to new and improved client channels
- Delivered core FX capabilities within a few months resulting in an estimated 40% reduction in trade processing costs
- Significant cost savings as a result of smaller IT footprint / SaaS architecture