

PRESSRELEASE

Royal Bank of Scotland selects SmartCo for centralized Securities Reference and Price Data Management

SmartCo, a leading provider of Enterprise Data Management software solutions for the financial industry, is pleased to announce that the Royal Bank of Scotland Global Banking & Markets (GBM) has gone live with its innovative data management software solution, SmartCo DataHub.

GBM intends to use SmartCo DataHub to centralize and manage all the security reference data and end of day prices for the benefit of all departments of the bank. The data management processes are handled 24/7, with a central data management team split in different European and Asian cities and ensuring the highest level of Data Quality. Among other objectives, this project will help RBS reduce its consumption of reference data; have an overall better data quality and pricing data sourcing; acquire a higher STP rate and monitor the quality of trades; and finally improve the accuracy of instrument to issuer mappings. All of this, can be achieved via our reliable, scalable and open IT platform.

Following a period of extensive market and competitor review, as well as eight weeks of proofing the concept, GBM selected SmartCo DataHub for its flexibility, robustness, ease of use and ability to easily grow with the organization as the business requirements and constraints constantly change.

Delivering out of the box connectivity coupled with an adaptable data model, SmartCo was able to accelerate implementation and add value where legacy vendors have traditionally struggled. After a 16-week implementation, the first scope of the project focusing on Fixed Income Instruments, has now been completed and SmartCo DataHub has gone live. The high level of flexibility provided by SmartCo DataHub will also enable RBS teams in Europe and Asia to easily add and manage new data scopes in this central repository within the coming months. "We are very excited about the SmartCo solution and the fast project implementation. The ability to configure in house, rather than rely on vendor developments, means we are able to roll-out the solution incrementally to provide short-term benefits, and also build the foundation of RBS's long-term strategic tool. The product is also intuitive and we already have a strong team both onshore and offshore able to implement new products and features. We specifically wanted to avoid a long-term and expensive vendor relationship and the SmartCo product has given us that opportunity." says Jason McCallion, RBS Programme Manager.

"Our product is used by some of the largest sell-side and buy-side institutions. We are particularly proud that RBS, one of the leading global players in the financial markets selected us for this international project. RBS gave us the opportunity to show during a proof of concept how our innovative approach to enterprise data management could bring great additional benefits to their projects" says Pascal Mougine, CEO of SmartCo.

With offices in Paris and Boston, and strategic partners globally, SmartCo is continuously growing internationally. Pascal Mougine commented "When the markets present so much uncertainty, a solution able to address very quickly any present and future data management needs will be preferred to in house specific developments or other software solutions often based on already obsolete platform that are very expensive to evolve and maintain".