

Wallstreet Suite

Comprehensive, cross-asset investment and debt management solutions for financial institutions and corporations

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WALLSTREET
SYSTEMS

Case Study

BANK OF THAILAND QUADRUPLES TRANSACTION PROCESSING VOLUMES WITH WALLSTREET SUITE



“Wallstreet Suite not only fulfills the necessary performance and flexibility criteria, but it also provides support for both the commercial and the central banking community.”

Bank of Thailand

As one of the most progressive financial institutions in Asia, Bank of Thailand, the Thai central bank, has transformed its operational infrastructure with the recent upgrade of its long-standing central banking system, Wallstreet Suite. Part of a major modernisation and re-engineering project, the upgraded system supports the bank's reserves, bonds, foreign exchange and money markets operations – enabling it to improve efficiencies and support more sophisticated financial products.

As the bank's role of central bank, Bank of Thailand's remit extends to a variety of domains in the Thai financial markets. It is therefore responsible for formulating monetary policy, supervising and regulating commercial banks and note printing. Furthermore, it is responsible for the management of Thailand's foreign currency reserves.



WALL STREET SYSTEMS IS AMONG THE LEADING PROVIDERS OF TREASURY AND ASSET MANAGEMENT SOFTWARE FOR BUSINESSES AND FINANCIAL INSTITUTIONS.

THE SOLUTION

The upgrade project was completed in October 2006. Modules used by Bank of Thailand include the real-time risk monitoring tool; the iKIT, which manages, formats and routes settlement messages; and a SWIFT compliant messaging solution that enables secure, real-time exchange of payment and settlement instructions with financial counterparts.

The cross-asset system supports the bank's reserve management, monetary policy, foreign exchange intervention, bonds and money market operations. Operational processes have been automated and the bank can now handle more sophisticated products. The software can also be easily upgraded when new versions are released – enabling the bank to meet the demands of constantly changing markets.

Wallstreet Suite now handles around 70 billion USD of the country's reserve as well as developing monetary policy to maintain financial stability and optimise the public benefit to Thailand.

THE CHALLENGE

Prior to its original installation of Wallstreet Suite four years ago, Bank of Thailand's reserve and risk management operations had previously been administered both manually and by a variety of in-house developed systems. Additionally, the redundancy and fragmentation of its database made transaction processing and reporting both difficult and costly. Improvements were necessary to increase the bank's capabilities and improve its productivity.

Bank of Thailand was keen to adopt a best practice approach to banking and reinforce its reputation for both stability and innovation. As a result, in 2003 it sought a solution that would improve its reserve and risk management operations and therefore increase efficiency and improve working procedures for its staff.

After careful consideration of the market offerings, Bank of Thailand identified Wall Street Systems (Wallstreet) as the supplier to best meet its needs, and selected its leading cross-asset central banking solution Wallstreet Suite. In 2006 the bank went on to upgrade its software to benefit from the latest available functionality for front, middle and back office.

THE BENEFITS

By using Wallstreet Suite, Bank of Thailand can now manage four times as many transactions as it could before. The solution's straight-through-processing capabilities have led to a significant reduction of manual tasks and manual intervention. This has improved operational efficiencies, leading to a substantial increase in productivity and improvement in workflow at the bank. Furthermore, the provision of easy-to-access accurate information has aided the decision making process.

Ultimately, the implementation of Wallstreet Suite has enabled the bank to improve its reserve and risk management capabilities, as well as its operational efficiency and working standards. The system not only fulfilled the necessary performance and flexibility criteria, but also better equipped the bank to meet ever-changing market demands.

LOOKING AHEAD

In implementing a best practice approach to banking, Bank of Thailand is a pioneer in introducing stable and innovative operations to the Asian financial market. It will serve as a role model for banks and central banks in Asia.

"We are committed to the commercial and the central banking community and our solution is specifically tailored to meet their needs. As a result, Bank of Thailand is experiencing the clear and tangible benefits of its implementation of Wallstreet Suite. The bank's dedication to achieving effective treasury and risk management is to be applauded and we expect many other banks in Asia to follow its lead."

Terry Beadle
Executive Vice President for EMEA,
Asia and Government
Wall Street Systems





KEY FACTS

Profile

- One of the most progressive financial institutions in Asia.

The Challenge

- Improve efficiencies and accuracy – boosting productivity
- Provide front, middle and back office functionality
- Enable straight-through-processing of transactions
- Improve working procedures for staff.

The Solution

- Modules used include Finance KIT; Settlement HUB, which manages, formats and routes settlement messages; and a SWIFT compliant messaging solution
- System support for reserve management, monetary policy, foreign exchange intervention, bond and money market operations.

The Benefits

- Bank of Thailand can now process four times as many transactions
- Reduction of manual tasks leading to improved productivity
- Improved accuracy for better decision making
- Increased and improved reserve and risk management capabilities

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