

## Wallstreet Suite

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

[www.wallstreetsystems.com](http://www.wallstreetsystems.com)



## Case Study

# WORKING FOR THE BENEFIT OF THE CENTRAL BANKING COMMUNITY BANQUE DE FRANCE TRIALS WALLSTREET SUITE VERSION 7.2



*"We were very happy to be chosen as the pilot bank and work for the community of central banks – we think we will be able to deliver some real benefits."*

Thierry de la Bretèche  
Head of the business analysis  
department for market operations

Banque de France is one of the major central banks in the European System of Central Banks. As an integral part of the ESCB, Banque de France works to achieve goals for the good of the community of central banks as a whole. Banque de France is a longstanding user of Wallstreet Suite and at the end of 2007 it began a pilot project, together with the European Central Bank (ECB), for the upgrade to version 7.2 of Wallstreet Suite on behalf of the ESCB.

The aim is to save time and money and simplify tasks for all the member banks which use Wallstreet Suite. The ECB is responsible for the preparation work and Banque de France for testing and providing deliverables. Other Central Banks are invited to participate in projects around the pilot - Bank of Spain, for instance has already provided some resources to it. Alongside the pilot, Banque de France is implementing its own upgrade to Wallstreet Suite 7.2.



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

### CLIENT OVERVIEW

Banque de France, the central bank for France, is an integral part of the European System of Central Banks (ESCB) as defined by the Maastricht Treaty. It participates in the performance of tasks and achievement of objectives assigned to this system by the Treaty.

One of the main tasks of Banque de France is to implement the single monetary policy within the framework of the ESCB, and it is jointly responsible for reserve management for the European Central Bank. The bank also conducts FX operations, its own reserve management, domestic portfolio management, institutional customer operations and monetary policy operations, as well as the execution of statistical studies for the preparation of monetary policy.

### THE CHALLENGE

Banque de France has worked with Trema (now part of Wall Street Systems) since the end of 2002, when it selected the company's solution FinanceKit in order to manage market operations, front to back-office, middle office and accounting. In 2006, it upgraded to version 6.5 of the product, now known as Wallstreet Suite.

As a Wall Street Systems (Wallstreet) client for some years, Banque de France is aware of the benefits that can come from a long term relationship and learning by experience. "It's like building a house – after you've built the first one, you notice things that you might have done differently – then when you build a second one you have a much better project, and an improved end result. We have learned a lot by going through various upgrades and working with Wallstreet over the years," said Thierry de la Bretèche, head of the business analysis department for market operations.

Banque de France is now engaged in two related projects involving Wallstreet. The first is its own implementation of Wallstreet Suite 7.2. "We are undertaking this upgrade in order to increase the reliability and stability of our system," said Thierry de la Bretèche. "It will also allow us to react quickly and include new instruments as required, and will ensure that we are up to date with all the functionalities we need for the future."

The second project is a major pilot scheme which Banque de France is undertaking on behalf of the European Central Bank and its peer group, the community of European central banks, which together comprise the European System of Central Banks (ESCB). The ESCB contains 28 central banks and amongst them 14 are users of Wallstreet Suite – all of which will need to upgrade to version 7.2 over the next few years. The European Central Bank decided to organise shared work amongst these users to simplify the process of implementation and provide benefits for the community as a whole. Thus the ECB looked for a central bank to carry out the pilot and to be the first to implement the new version with the objective of collaborating as much as possible.

## THE SOLUTION

"We were very happy to be chosen as the pilot bank and work for the community of central banks – we think we will be able to deliver some real benefits" said Thierry de la Bretèche. Banque de France was chosen not only because it was highly motivated to carry out the pilot project, but also because of its depth of experience with Wallstreet Suite. "We have worked with the Wallstreet solution for many years and it is likely that we have a broader and deeper usage of all its features than some other users," he added. "Over the years we have developed a lot of resources and expertise in Wallstreet Suite. Other central banks recognize the effort we've put in here, which is why we were chosen for the pilot."

The pilot project has been running since May 2008 and is scheduled to finish in January 2009. In parallel, Banque de France expects to make significant progress towards going live with its own upgrade in the first half of 2009, so as soon as there are tangible results from the pilot, it will start to carry out its own implementation – probably from September 2008. "We won't wait for the pilot to end before we begin our own implementation."

*"We have worked with the Wallstreet solution for many years and it is likely that we have a broader and deeper usage of all its features than some other users."*

Thierry de la Bretèche  
Head of the business analysis department for market operations

## THE BENEFITS

The pilot, in close cooperation with the ECB as with the community of National Central Banks, is aiming to deliver some common benefits in four particular areas – reference set-up, conversion process, automation process and pre-check of versions. "We are planning to develop some tools that we think will be very useful for other central banks. Of course, they will not be obliged to use all the findings, but we are very confident that the achievements made in the project development phase on behalf of the ESCB community will help speed up implementation and results for them if they do," said Thierry de la Bretèche.

Banque de France's vision is that once the pilot is completed, it will have a support team in place that is available to help other central banks. Other central banks are already sending their staff to Banque de France so that learning and expertise is shared. "We want to collaborate as much as possible and create a shared pool of knowledge," said de la Bretèche. "So we are very happy to work with representatives of other central banks, who are participating in various activities (testing, etc.) with us.

"It's important for us to help foster an attitude of shared experience and learning for the benefit of all the community. That's why we were so keen to volunteer for the pilot," concluded Thierry de la Bretèche. "We are focusing all our efforts on getting results from the pilot, as is Wallstreet – it's an important investment for the future of central banking in Europe. In addition, it's an original experience to strengthen relationships among Central Banks within the ESCB."





## KEY FACTS

- Banque de France has been a Trema (now Wall Street Systems) client since end of 2002
- The bank is a major user of Wallstreet Suite
- In 2007 it started a pilot project on behalf of all the European Central Banks that use Wallstreet Suite, to prepare, in close association with the ECB, for the upgrade from version 6.5 to version 7.2
- In parallel with the pilot Banque de France is carrying out its own upgrade to go live by mid 2009.

© 2008 Wall Street Systems Delaware, Inc. All rights reserved.

## CONTACT US

North America HQ  
+1 212 809 7200

[info@wallstreetsystems.com](mailto:info@wallstreetsystems.com)

Europe HQ  
+44 (0) 20 3170 3000

[www.wallstreetsystems.com](http://www.wallstreetsystems.com)

Asia HQ  
+65 6232 2365

Wall Street Systems – Empowering Treasury, Trading and Settlement

