

How a global asset servicer leverages ICE Connect

February 2025

A major global bank sought a market data desktop to improve the efficiency of their back-office workflow, while also achieving sizeable cost savings. They needed to maintain coverage of their broad securities of interest across all global asset classes, have a robust set of pricing, reference data, corporate actions, and analytics, plus access to a top-tier support team for any questions and concerns.

The client

As a provider of services to their end clients, including asset servicing and custody, the bank has expansive data needs and strict service-level agreements (SLAs) to maintain. Fund accounting, pricing, and security master teams were some of the departments initially targeted to champion the effort across the bank.

Key requirements

The asset servicer was already using a competing product in their existing workflow, but were looking to a new vendor to help them realize cost savings whilst improving their overall level of service. Some of the banks key requirements included:



Coverage

Requisite data coverage on the securities they process on behalf of their clients



Access

Ensuring data could be accessed through a desktop view, as well as exported into Excel for further analysis



Content

A diverse set of data items including a number of pricing, reference data, corporate actions, and analytics fields



Resiliency

A desktop-based product that was available when needed, had rapid response times for data retrieval, and worked consistently



Ease of use

A product that was easy for new users to navigate and flexible enough to satisfy different use cases across multiple departments



Training

A team available to help onboard, train, and answer questions and concerns to facilitate migration from the current vendor

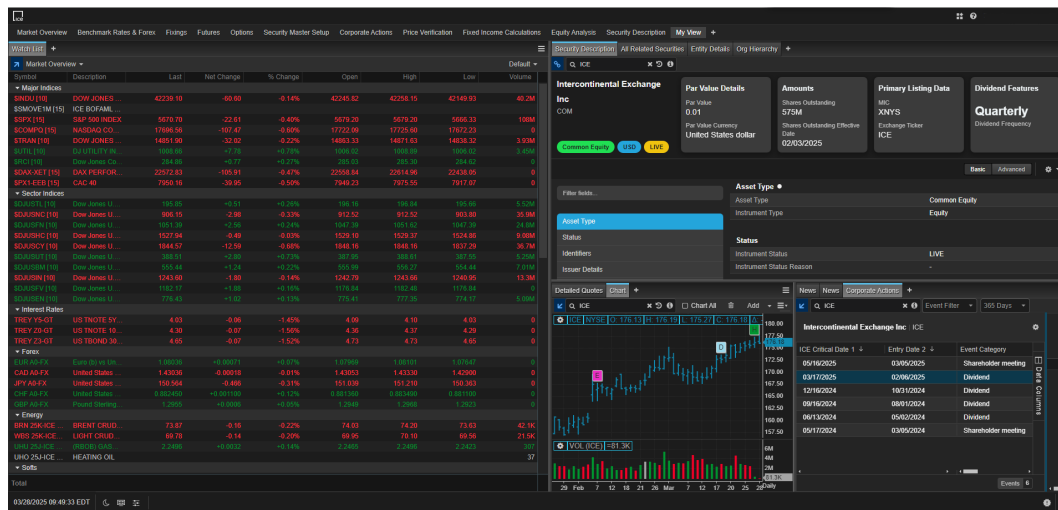


Support

24-hour availability via instant chat to a desktop support and data challenge team, available to answer functionality and data questions, as well as help trouble-shoot

The ICE solution

- ICE worked with multiple teams at the firm to understand their existing workflows and what they were trying to accomplish. Rather than attempting to replicate users' existing screens and flows, ICE worked with the users to take advantage of ICE Connect's customizable workspaces and underlying components to maximize their efficiency and productivity. Since each user has their own desktop, their screen settings were customized for individual user workflows.
- ICE's product team was on-hand to collaborate with the users to identify any data or functionality gaps within the platform. Where possible to remediate, these gaps were then prioritized and resolved in an expedited fashion.
- The evaluated pricing, reference data, corporate actions, and analytics data on ICE Connect aligns to the data received via their other ICE files, APIs, etc. giving users a consistent look at data across multiple systems.
- The client was able to access ICE's add-in for Excel to export data from their screens, or construct data pulls directly.
- They had access to intraday snap pricing across different asset classes to identify and research large moves earlier in the day helping to reduce the processing time per security.
- Access was available to ICE's dedicated implementation team to quickly onboard new users, complete training and address any concerns.
- The ICE Connect platform allowed the user to realize considerable cost savings by reducing the amount of competing terminals needed.



ICE Connect - desktop

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