



ICE Consolidated Feed Tier 1 Client Enterprise Integration

Tier 1 sell-side institution integrates the ICE Consolidated Feed into Refinitiv's Real-Time Distribution System (formerly TREP). Tier 1 sell-side institution powers their enterprise applications with ICE's broad, real-time data sets, which helps them remain competitive in a dynamic environment.

The Client

Top 10 international bank initially engaged with ICE at the C-Suite level. Through relationships that were developed with the Chief Operating Officer of Global Markets, business managers and the market data team, we demonstrated equivalent or greater capabilities than their current vendor for most of their operations.

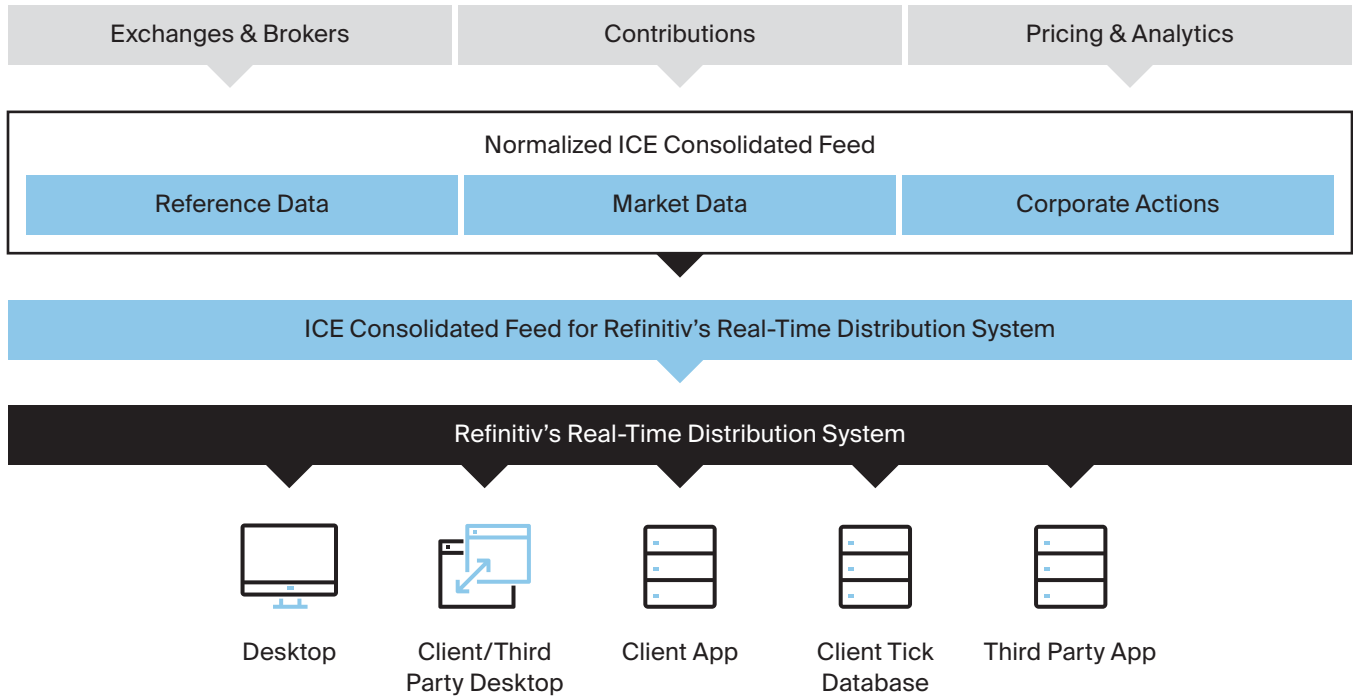
The Challenge

The client wanted to reduce vendor dependency, simplify commercial data licensing terms and have flexibility in global distribution. They wanted to ensure coverage by diversifying the sources of real-time market data available via Refinitiv's Real-Time Distribution System in downstream applications, while providing their end-users with exceptional support. The client was also looking to augment their offering with additional ICE proprietary data sets. The derivatives business was identified as an initial pain point, with warrants and equity options being the primary focus.

The ICE Solution

- The ICE Consolidated Feed, including extensive coverage of real-time markets (with market depth), OPRA and proprietary ICE datasets, were made available to the client via the feed handler for Refinitiv's Real-Time Distribution System.
- We adopted a flexible commercial enterprise license agreement approach, catering to the client's needs, introducing only few variables centered on actual instrument count. This gave the client the freedom to scale usage at their own pace and identify areas for cost reductions and service optimization. Licensing terms included the right to store data, as well as a flexible ramp-up schedule. This allowed for a smooth and gradual onboarding process, to avoid the client incurring double vendor charges.
- The ICE Consolidated Feed's generic symbology mapping supports by default most common primary identifiers in addition to the ICE proprietary symbol (e.g. ISIN, CUSIP, FIGI etc.). In this instance, we worked with a third party, to help support any additional mapping required, including support for custom symbol lists for instrument discovery. In close collaboration with the client, we ensured all content could be identified without any impact to downstream applications and users.
- By design, the ICE Consolidated Feed can be integrated with Refinitiv's Real-Time Distribution System features, including DACS, Load Balancing, Hot Standby, Recovery/Failover & Conflation. When provided via the Refinitiv Real-Time Distribution System, data can be accessed in both OMM/RWF and Marketfeed formats via SSL, SFC, RFA, UPA and Elektron APIs in languages such as C, COM, Java, C++ and .NET. The integration features allow for minimal additional coding and administration required to integrate the ICE Consolidated Feed into existing enterprise applications.
- We delivered the feed leveraging our resilient, private ICE Global Network, which is an ultra-secure and highly resilient network which supports global trading flows. Where required to help support the client's current or future infrastructure roadmap, connectivity can be extended from on-premise delivery to an application instance operated from any major cloud provider via ICE Cloud Connect. We support a custom RDM Monitoring domain for monitoring the feed handler as well as the ICE Consolidated Feed.
- The client took advantage of our 24/7 global support and expertise, including a dedicated Technical Account Manager and access to subject matter experts.

Solution Architecture



The Results

- **Reduced TCO** - All the customer's existing use cases are better catered to and the reliance on other vendors' contractual terms could be decoupled. This reduces total cost of ownership and mitigates vendor dependent risk.
- **Increased Flexibility** - Any existing client application that is connected to Refinitiv's Real-Time Distribution System can be fed via the ICE Consolidated Feed without significant additional development and associated investment of resources.
- **Improved Functionality** - New and different features/use cases became viable because of the consumption of ICE Proprietary Data or assessment of Exchange Agreements.
- **Less IT overhead** - The integration is delivered in a highly supportable fashion., reducing the overhead on client IT support groups.
- **Completeness** - True multi-asset class, multi-region global solution available through ICE's comprehensive network.
- **Faster Time to Market** - Through a structured, customized and project managed process for proof of concept (POC), the client was able to test critical success criteria to increase the speed of deployment.

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