



ICE Reference Data

A tier- 1 sell-side institution was sourcing data from various providers and required a more comprehensive and succinct data offering to help meet increasing regulatory demands and to reduce data costs. However, since data runs through multiple areas of the firm and is critical to its day-to-day business, the client was concerned that changing providers could be a risk to operations.

By working closely with the client, ICE successfully integrated ICE Reference Data delivered via NeoXam's DataHub without interruption of service. The project was delivered on time, met the customer requirements and provided them targeted cost efficiencies.

The client

A tier-1 sell-side institution, that provides retail, wholesale and investment management services to global market participants.

The challenge

- The client wanted to change data sets due to increasing data costs of their incumbent providers.
 - Internal stakeholders required a greater breadth and depth of data to meet regulatory demands. They were also looking for the best data provider for each required asset class.
 - Changing data sets can carry risk due to the potential impact of change to downstream users of the content - especially for a firm of the client's size which has multiple business units and end clients that could be significantly impacted.
 - The client was concerned about the potential reputational, commercial and regulatory risk if the changeover didn't go as planned. To account for these risks, the client would have to work closely with their risk management teams to put in place the right controls for the changeover of datasets.
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The solution

- The client had already deployed NeoXam's Datahub as their centralized EDM solution and required the integration of a new multi-asset data provider.
- With DataHub they had the optimal technical setup and flexibility to include new data sources.
- After an in-depth RFP process where ICE demonstrated its comprehensive reference and pricing data offering, the client selected ICE.
- ICE and NeoXam worked as a team to integrate ICE data into the client's data model based on the standards of NeoXam's DataHub. Integrating ICE data via DataHub reduced the complexity of change in data source and minimized the impact of the change on end users.
- ICE subject matter experts, who had been involved in the project from receipt of the first RFP, worked with the client's Business Analysts and the interface design team at NeoXam to build the mapping of ICE data for the client.
- Through close collaboration, the client, ICE and NeoXam were able to identify different data methodologies between the incumbent solution and ICE's solution.
- Once the connector between ICE and NeoXam was fine-tuned, the client's various teams were able to seamlessly receive the data they needed. Additionally, the users now have the option of expanding or replacing data to meet new and evolving requirements.
- One of the key success factors was NeoXam's proactive approach to enabling the requested data content in the required quality and within the targeted timeframe. When it comes to time-to-market, an agile and flexible platform such as NeoXam's DataHub makes a difference.
- ICE successfully delivered its high quality reference and pricing data, analytics and market data via NeoXam's DataHub to the client.

The results

- **Cost reduction** – through selecting one single data vendor, the client achieved their fee reduction objective.
- **Faster time to market** – as long-standing collaborators, ICE and NeoXam have had broad experience in the mapping and the integration of ICE data. Leaning on this experience, ICE and NeoXam were able to proceed efficiently and saved a significant amount of time for the client during the implementation process.
- **Data coverage & completeness** – the client now has access to ICE Reference Data's extensive database covering over 35 million financial instruments and more than 210 global markets.

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