

Misys Confirmation Matching Service

OTC Document Automation Service

With almost 400 banks using our matching service and 950 customers globally, Misys CMS is able to offer the broadest coverage possible both for financial institutions and commercial counterparties – meaning clients can turn to Misys as a single window for all their confirmation management requirements.

Misys OTC Document Automation Service

Misys OTC Document Automation Service is an integral component of Misys Confirmation Services. It is a SAS 70 Level 2 certified secure service which automates fax confirmations between banks and their counterparties for OTC derivative and commodity trades.

OTC derivative and commodity trades must be confirmed by phone and fax due to lack of standardized message format automation capability. Most financial institutions tend to fax 3 pages or more of confirmations to their commercial clients. In the Interbank market documents are faxed by both parties. This can be an error prone high risk process which requires extensive manual intervention.

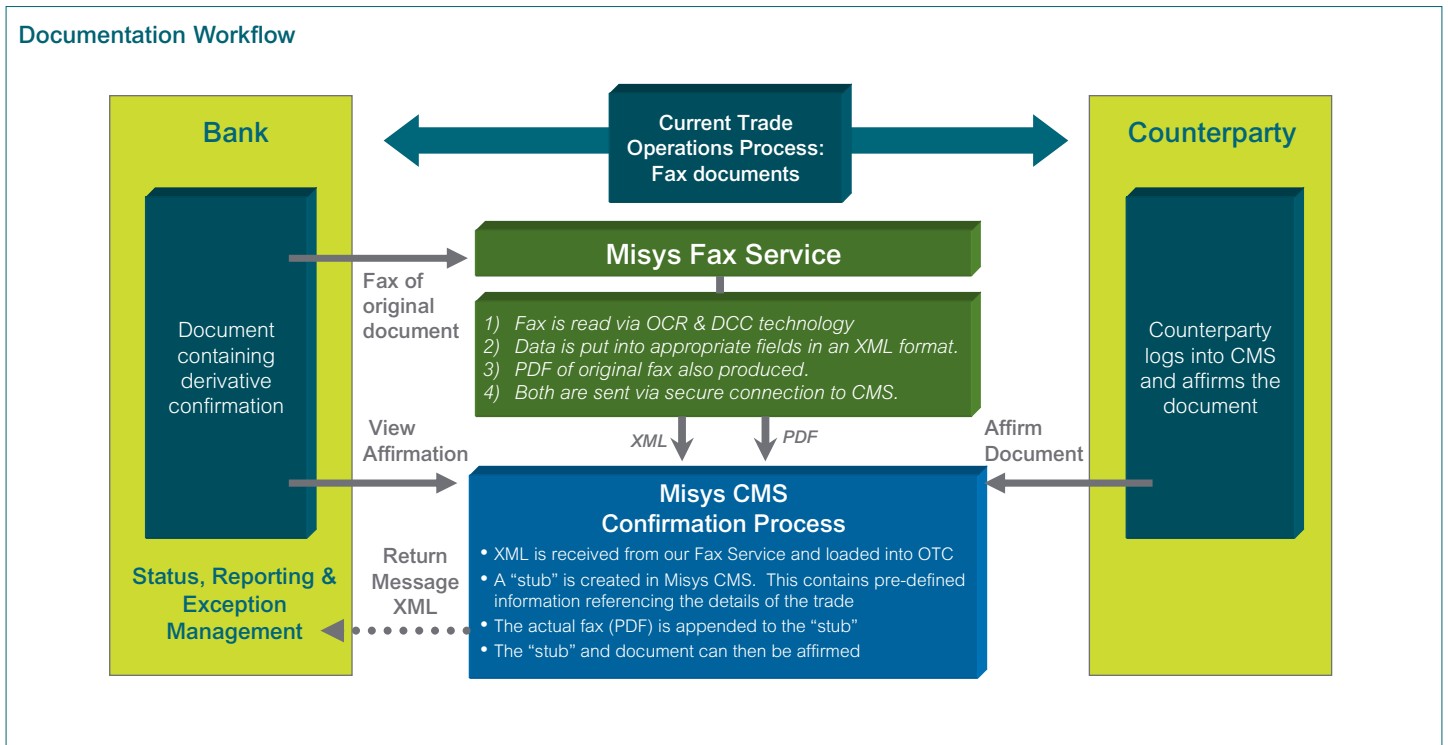
Misys CMS provides a Document Automation Service which, as the name suggests, automates this process by providing an *on-line affirmation service* with complete audit trail.

This will reduce the operational processing risk for OTC derivatives, improve client service and reduce the cost of processing. It also does not require the bank to make further investments or changes in workflow.

Benefits

- + Improved risk management through a repeatable automated process with full audit trail
- + Shortened confirmation cycle
- + Reduction in operational costs
- + Harmonized process for multiple instruments
- + Improved client relationships

“An increased emphasis on transparency means that customers expect a higher degree of automation and more efficient confirmations”



Taking a look behind the scenes.....

- + Bank sends fax Misys to CMS
- + Through the use of OCR (Optical Character Recognition) and Dynamic Document Capture (DDC), data is extracted for pre-defined fields
- + The data is put into an XML file and delivered to CMS
- + The original fax is also sent to CMS as a PDF (securely via FTP)
- + Once CMS receives the XML file, it is uploaded into CMS, creating the "trade stub"
- + The PDF is attached to the "stub" (found via the reference number)
- + The Counterparty can log into CMS and view the stub and document attachment
- + They can then "Affirm" that the document is correct
- + The Counterparty can also "Reject" the document and write notes which the Bank can view
- + The Bank can log in to CMS and review the Counterparty results
- + If the document is "Affirmed", it is considered to be "Matched" by both parties
- + If the document is "Rejected", the Bank can upload an updated document directly through CMS
- + If requested, CMS has the ability to send a return message to the Bank indicating the status of the document

For more information on how Misys Confirmation Matching Service can help you, please contact: misyscms@misys.com or visit: www.misys.com

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