

## CLS Bank International

**Company:** CLS Bank International

**Industry:** Financial Services

### Solution

- EMC Consulting used its business intelligence development methodology to quantify the effort and timescales required for implementation.
- EMC Consulting designed, developed, and implemented a scalable, functional, information-rich data warehouse with a sophisticated series of reports provided by the MicroStrategy front-end reporting tool.
- Access to information is delivered through a secure, thin-client, front-end application.
- The EMC Consulting team ensured comprehensive training and handover to CLS staff.

### Deployment Environment

- Microsoft SQL Server 2000
- SQL Data Transformation Services
- Transact-SQL, SQL Server Agent, SQL Litespeed
- MicroStrategy 7i and Narrowcast

**“EMC Consulting’s differentiator is the high calibre of their staff and this explains why they are leaders in their chosen fields of expertise. CLS chose EMC Consulting because we were convinced of their ability to deliver. They have met our high expectations.”**

**Melvyn Williams**  
CLS Services



## CLS banks on business-critical data warehouse

### Company Profile

CLS Bank International is a financial institution that provides foreign exchange (FX) transaction services. The Continuous Linked Settlement (CLS) service is supported by over 70 of the world’s largest global financial institutions as shareholders within the CLS Group.

### Challenge

CLS needed to improve its management of trade data from its member banks. Previously, institutions relied on a global network of correspondents and a degree of faith that they had received their payments in one currency as they paid away another. CLS needed to turn this faith into certainty.

### Solution

To meet this goal, CLS asked EMC® Consulting\*, part of EMC Global Services, to envision and define a business intelligence solution. This was carried out through a series of high-level workshops and the resulting solution was developed using a combination of Microsoft products with a MicroStrategy front-end reporting tool. It now provides CLS and member banks with a consolidated view of member bank FX activity within the context of overall market trends. As a result of the successful implementation, both CLS and member banks are better able to satisfy their compliance and regulatory requirements and more accurately determine future business strategy for FX transactions.

### Highlights

- Provides an auditable reporting mechanism for daily processing (maximum gross value to date in one day of U.S. \$ 4.203 trillion for 344,016 payment instructions)
- Presents a market-wide data services bureau to global investment banks, offering members access to detailed analysis of their FX market performances and the ability to drill down and interrogate individual FX transactions
- Supports an end-to-end operational reporting capability to allow senior managers to better manage operational processes
- Delivers an ability to benchmark market competitors against the market
- Provides a mechanism to allow CLS to comply with a number of regulatory requirements

### Results

EMC Consulting and CLS have eliminated settlement risk through the world’s first simultaneous and irrevocable global multi-currency settlement system with a business intelligence solution that addresses the loading, analysis, and reporting of core trading and member data. The solution provides tangible benefits across the whole organization, as well as externally for member banks and regulators. Six-hundred and forty-three institutions are now settling payment instructions derived from FX deals through CLS Bank. Of these, 57 are CLS Bank members, and an additional 606 banks, brokers, funds, and corporations are using the CLS Bank service as member customers.

\*EMC Consulting delivered this project through acquired UK-based company, EMC Conchango, which combines consulting skills with creative and technical expertise.