

TES

und advice
vider. Provi-
ing to cater
market with
vice delivery
3.
a director of
aid several
ve taken an
Advice De-

romoting in-
component
form. There-
ies provided
eyond the
a all accus-
e caters for
ocus on sup-
and simplify-
ers, he said.
port optimi-
insurance, in-
sition to re-
all under the
vice rules.

acked a deal
ogy firm for
than \$7 bil-

AP America,
t to buy Sy-
ry approval:
the deal will
in companies'
platforms. Sy-
ll connect all
P technology
devices.

Sybase cus-
connect to Sy-
rk.
hology will
e of its ana-
ies.

vide its com-
nd analytics
the finance
in other in-

anking

o encourage
ording to a
ess than 15
ralia, the US
hone to do
o a week, a
o people in
e same.

nducted by
r cent of re-
aid they are
owth poten-

s are asking
Two in five

J.P. Morgan strengthens local derivatives hub

Michael Hobbs

J.P. Morgan Treasury & Securities Services (TSS) is set to grow its local arm by at least 100 new staff this year and improve its derivatives-related services in Australia.

David Braga, head of product at J.P. Morgan Treasury and Security Services Australia and New Zealand, said the firm's clients already use the firm to process over-the-counter (OTC) derivatives including interest rate swaps, credit default swaps and inflation swaps.

However, this processing system will provide greater transparency and manage the whole lifecycle of the instrument on behalf of clients.

For example, the system can calculate and manage the cash flow around the derivative and work with the counter-party to put that cash into place.

The firm is also bringing the valuation data of derivatives in-house using infrastructure from the investment banking arm. Typically, many custodians out-source the valuation of these instruments to an external provider such as Bloomberg, said Braga.

This development comes as J.P. Morgan TSS clients are facing more regulation around derivatives, said Braga.

"Notwithstanding the GFC and concern about derivative instruments and what role they play in clients portfolios, firms are still using OTCs as an effective way to achieve their goals," he said.

"They're looking for greater transparency and more confi-



David Braga

dence in those instruments in the portfolio."

Separately, J.P. Morgan Treasury & Securities Services announced it was growing its business in Australia and New Zealand by more than 100 people during the year to cater for the demand from clients and the market.

Financial Standard reported the firm's custody business had hired 50 executives across taxation, business analytics and client servicing in four months in March this year.

This follows J.P. Morgan TSS' purchase of ANZ's custody services business, which includes more than 100 clients and \$99 billion in under custody.

The firm said more than 170 former ANZ staff moved to J.P. Morgan as part of the deal.

While the firm is still expanding in Australia and Asia Pacific, it has already won 64 per cent of the world's largest 50 custody mandates, valued at \$900 billion last year. This places their size at more than three times their closest competitor. ●

BTIM names software provider for central platform

BT Investment Management (BTIM) has selected data management software firm, Cadis, to build a centralised data management platform.

Phil Stockwell, chief operating officer at BTIM, said the platform would enable business growth and improve data efficiency for the investment teams. BTIM manages more than \$36 billion on behalf of investors.

According to Cadis, their software can make systems seven to 10 times faster than other competitor products on the market.

Ausmaq goes live on SWIFT tech

Ruth Liew

Ausmaq has become the first Australian investment platform to use live automated funds transaction processing over SWIFT technology.

Mark Candy, general manager client services Ausmaq, said using SWIFT was an extension of the firm's push to drive automation and electronic trading in managed fund investments.

The move means the Australian SWIFT Funds network now has two major order originators - HSBC Securities Services Australia and now through Ausmaq, its first platform representative, said Candy.

They are also now connected to SWIFT-enabled fund managers including BlackRock Asset Management Australia and Vanguard Investments Australia.

"It provides increased efficiency and better risk management, given the fact taxes can go astray, and it has the added benefit of electronic messaging," he said.

Rob Brown, chief executive of Ausmaq, said the initiative complements the automation strategies the firm already has in place through its M.fund Exchange solution.

"In addition to the planned extension to SWIFT-enabled



Mark Candy

counterparties, we also reach some 19 manager registries through M.fund Exchange.

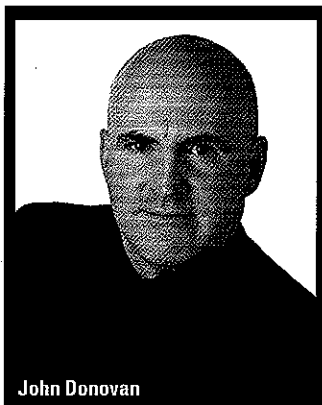
"We see the two approaches co-existing, and have no problem mapping between ISO 20022 and MfundEC message formats.

"Most importantly, this initiative allows us to offer improved services to clients, including extended trading windows and lower operating risk," he said.

According to Candy, Ausmaq went live with SWIFT on Monday, after a 10-month implementation and execution period.

Ausmaq is pegging more growth in this sector and expects the use of the ISO standard to extend beyond trading to streamlined distributions, reconciliations, tax processing and corporate actions. ●

AdminPARTNERS improves back office, adds staff



John Donovan

"The upgrades and additional staff were promised by the new owners (QTI) - we've delivered," said director John Donovan.

Donovan said the group is now in its second phase of a major infrastructure upgrade to be completed in a couple of months.

To date, AdminPartners has invested in new servers to allow more users to access the system quickly, hired two new staff and a consultant to fast-track development and the backend database server has been upgraded to improve the processing of batch jobs.

This meant the database server is at least 60 per cent faster in processing batch jobs than before, said Donovan.

Further improvements are in the pipeline, including upgrading

Administration software and service provider AdminPARTNERS has substantially upgraded its back office infrastructure and hired two new staff to