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Solutions

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Case Study

Risk Data Store (RDS)

“Case Study – Risk Data Storage”

Business Requirement

RiskSuite was a legacy system supporting Risk Measurement and Management (RMM) functions in Zurich as well as the Independent Private Banks (IPBs) in Zurich. The objective of this project was to retire RiskSuite by providing equivalent functionality in Core Market Risk Systems (CoreMRS). Credit Suisse seeks a delivery partner to retire RiskSuite by migrating feeds, functionality and reporting into CoreMRS.

Retirement of Risk Suite application required:

- Migration of feeds and load processes to CoreMRS based on Informatica Powermart
- Replication of Risk Suite functionality in CoreMRS
- Development of additional reporting from CoreMRS via ClusterNet

Scope

Client wanted to migrate instruments, analytics and reporting from a legacy application – RiskSuite – to a strategic Risk Data Store (RDS). This required modeling of new instruments in RDS, replumbing feeds to properly populate new data structures, implementing risk analytics and integrating data with existing pricing and reporting structures

- RiskSuite was a legacy system supporting RMM functions and the Independent Private Banks (IPBs) at CS HQ. RDS is a global system to process front office feeds and generate/aggregate risk data. The data was used to generate a variety of risk reports, and other applications are integrated with RDS that facilitated adhoc aggregate reporting on products and sensitivities. The project goal was to retire RiskSuite by migrating feeds, functionality and reporting into RDS
- Risk IT and RMM were globally distributed groups, with the majority of feed collation and report development in Singapore and core systems development in London.
- ODA successfully migrated all the RiskSuite instruments to RDS including generation/collation of the risk numbers, option pricing, sending some products to pricing gateways, various risk reports etc.

Our Approach

Phase 1:

This phase has included the following business analysis and knowledge transfer tasks –

- Understand various components of RDS relevant to the project like RDS Feed Loaders, MarsRDS database and ClusterNet reporting engine.
- Complete the gap analysis exercise started by CS to compare functionality gaps between RiskSuite and RDS.
- Review specifications for all feeds that needs to be transferred from RiskSuite to RDS
- Create field-by-field transformation and mapping specifications to RDS tables
- Create functional and technical specifications of the solution.

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Phase 2: Implementation of solution to IB (Investment Bank)

- Development, Testing and Deployment of the IB feeds
- Development includes feeds, functionality and reports

Phase 3: Implementation of solution to IPB (Independent Private Bank)

- Development, Testing and Deployment of the IPB feeds
- Development includes feeds, functionality and reports
- Provide support during UAT and production rollout

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Deliverables

Phase 1 deliverables –

- Gap analysis document
- Functional and Technical specifications.
- Fixed price estimate for subsequent development phases.
- Weekly updates to the Microsoft Project Plan and a Weekly Status report.

Phase 2 & 3 deliverables –

- Detailed design documentation produced during the project.
- Weekly updated to the Microsoft Project Plan and a Weekly Status report.
- All source code developed during these phases

Technology

- Powermart feed processing running on Linux Blade Servers
- Several applications written in Java/J2EE and PLSQL running on Linux Blade Servers
- Oracle 10G database on Linux Blades Server
- Web delivered front ends
- ClusterNet is the reporting component of the Core MRS platform

Important Facts

Feeds – Approximately 30 feeds and 60 load processes with the following complexity categorization -

- 12 Feeds of Level 1 - Trivial mapping, all information in one file.
- 4 Feeds of Level 2 - More complex aggregation and ad-hoc mapping data or information needs to be taken and combined from two files.
- 3 Feeds of Level 3 - Complicated data structure in files, complex or multi-layered mapping steps required.
- 1 Feed of Level 4 – Same as Level 3 + extensive static dependencies, index decomposition required, sourcing static and position-only instruments in the same feed
- Functionality and Reports – About 14 different gaps have been identified by CS at this stage across Front End, Functionality and Reports.

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Our Value Add

- RiskSuite has been retired and decommissioned completely with no hardware or application components from the legacy systems still in use.
- Users fully migrated to CoreMRS platform without any workarounds and the reports are produced within given schedule and timelines.