

Version 1
Delivers 100%
Pricing Accuracy
for **Global**
Investment Bank



VERSION 1



Version 1 was approached by the Risk Management Division of a Global Tier 1 Investment Bank, to deliver a solution that would help enhance their equities operation, and drive growth in its trading business.

For a project of this magnitude, a trusted technology partner with deep domain expertise was required to migrate 70+ quantitative pricing models to the new unified data API, with 100% pricing accuracy.

Customer Challenge

With multiple pricing systems across the various equity derivatives, the customer's vision was to unify these siloed systems with a single interface for the retrieval of trade and environmental market data.

For a project of this magnitude, a trusted technology partner with deep domain expertise was required to migrate 70+ quantitative pricing models to the new unified data API, with 100% pricing accuracy.

Solution

Drawing from Version 1's front office division, an experienced, self-managed team was deployed immediately.

Work began with the migration of quantitative pricing models to support contracts including Options, Barriers, Swaps and Baskets. The models were then regression tested and verified for pricing accuracy and ensuring values were within the accepted tolerance.

Version 1 remained highly engaged with the customer throughout, taking an agile approach and working closely with product owners. The team identified inefficiencies, offered recommendations for improvement, and ensured that the migration was successfully completed on time.

Real Differences, Delivered

As a result of this engagement, the following benefits were realised:

- Widespread stakeholder confidence due to Version 1's agile approach, high performance, and early delivery of business value.
- Successful migration of the 70+ pricing models to a single unified pricing interface for use by all internal departments.
- 100% pricing accuracy – all trades resolved.
- Growth in trading business due to the enhanced external client experience.



To find out how Version 1
can support your Digital
Transformation, contact us:

www.version1.com

