



Reconciliations for Derivatives

IntelliMatch Derivatives

Automate and enhance control of reconciliations processing

FIS' IntelliMatch Derivatives provides comprehensive, fully automated reconciliations of exchange traded derivatives (ETD) and OTC derivatives activity against exchanges, central counterparties (CCPs) and clearing brokers.

IntelliMatch Derivatives enables sell-side firms to reduce operational and IT costs, and ensure control and auditability of the end-to-end reconciliation processes.

Increase efficiency

Consolidated total equity reconciliation

- End-to-end automation of all components of the reconciliation, including trades, positions and cash
- Total equity reconciliation at the omnibus/currency level
- Reconciliation of OTE/VM at the instrument level
- Reconcile additional components against a given exchange or broker, including:
 - Fees and commissions
 - Net option value/net liquidating value
 - Non-cash collateral positions
 - Execution-only trades

Flexible and efficient automation:

- Matching rules can be fine-tuned for various specific scenarios (for average price trades pre and post clearing, exercises and assignments)
- This fine tuning allows users to obtain an auto-matching rate of over 99 percent, and leaves only the “true” breaks to investigate

As an established provider of reconciliation services, FIS offers flexible and secure solutions to help firms manage market change by seeking to:

- Ensure connectivity
- Increase efficiency
- Reduce risk

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Intuitive Web-based front end:

- On-screen reporting to visualize the status of a single or multiple reconciliations
- The summary screen allows users to immediately see for which exchange, omnibus and currency there are total equity, positions or trades breaks
- Users can then drill down to the underlying detailed breaks (unmatched trades, positions or cash journals records), and escalate those upon investigation
- The summary screen then dynamically updates as a result, allowing the user to confirm that the escalated breaks indeed justify (completely or partially) the total equity and/or position difference that was first identified

Reduce risk

Control, auditability and reporting:

- Event-based workflows ensure that high-risk elements are escalated to appropriate individuals and flagged for immediate response
- Workflows allow the allocation and tracking of trade breaks
- Audit of all user actions within the system
- Both on-screen reporting and standard reports tailored for the needs of sell-side firms, in particular to satisfy audit requirements of the reconciliation results and process
- The fees reconciliations capabilities assists in complying with the increased scrutiny by regulators with respect to the handling of exchanges fees and their chargeback to customers, allowing firms to identify discrepancies down to individual trades and client accounts

Ensure connectivity

Extensive exchange and CCP interfaces:

- A comprehensive library of exchange templates to support data from exchanges, clearinghouses and CCPs (more than 55 exchanges and CCPs supported)
- Supports the feeds from exchanges and CCPs without the costs and risks of maintaining and updating those interfaces
- The “broker template” API allows to swiftly ingest the feeds from third-party clearing brokers

Examples of clearinghouses supported in production on IntelliMatch Derivatives

Europe	North America	Asia Pacific
EUREX	CME	HKCC/SEOCH
LCH Clearnet Ltd	ICE Clear US	ASX Clear
ICE Clear Europe	OCC	ASX Clear Futures
LCH Clearnet SA	MGE	SGX Clear
MEFF	Nodal Clear	TFX
CC&G (IDEM)	CDCC (Montreal)	JSCC (OSE/TSE)
NASDAQ OMX		
LME Clear		
ECC		

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How is FIS different?



Deep knowledge and experience

FIS has delivered derivatives processing solutions to clearing businesses around the world for more than 30 years.

Extensive market reach

Our global technology footprint covers more than 135 cleared derivatives markets in over 35 countries.

Industry leadership

Eight of the top 10 futures commission merchants (FCMs) use FIS for listed and cleared OTC derivatives processing.

High security controls

Based on ISO 27001:13, our security practice provides IT controls for Sarbanes-Oxley (SOX) and attestation portfolios (SSAE16), and meets a vast range of global regulations.

Business continuity processing (BCP)

Our ISO 22301 certified BCP program, disaster recovery planning and testing, and secure data center locations will protect your business from any unforeseen event.

Dedicated, global services team

Our operations and technology experts manage 10 data centers around the world and support more than 450 servers and over 250 databases.

In the midst of a complex landscape, and in the face of declining commissions and higher capital and margin requirements, brokers are under pressure to achieve growth and reduce operational costs. To do so they need to replace highly manual processes with automated and scalable operational systems, which in turn can help them to:

- Managed complex derivatives reconciliation requirements across a wide variety of asset classes
- Integrate rapidly with new and emerging market entities
- Manage growing transaction volumes
- Reduce post-trade operational costs
- Minimize collateral discrepancies and control fees
- Increase transparency and reduce risk
- Satisfy control and internal audit requirements

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About FIS Operations and Technology

FIS empowers investment banks and securities brokers around the world to adapt and react to market challenges and opportunities, regulatory changes and global complexities to foster increased profitability and competitive advantage. With deep and broad industry expertise across securities as well as listed and cleared OTC derivatives, FIS delivers a cross-asset solution suite that automates middle- and back-office processes and workflows including derivatives reconciliation with exchanges and central counterparties, and daily settlement and contract data coverage for more than 80 derivatives exchanges. FIS' post-trade clearance and settlement solutions drive process and data standardization and integrate with other FIS solutions including investor and advisor platforms and new account onboarding as well as trading, securities financing, collateral management and risk and compliance. FIS' proven managed services and the FIS Derivatives Utility enable firms to transform the economics, scale and efficiency of their clearing businesses by reducing operational complexity, risk and cost.



About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, capital markets, payments, asset and wealth management, risk & compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Fla., FIS employs more than 55,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit www.fisglobal.com.

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For more information about our Derivatives Reconciliation solutions, contact your relationship manager.

