

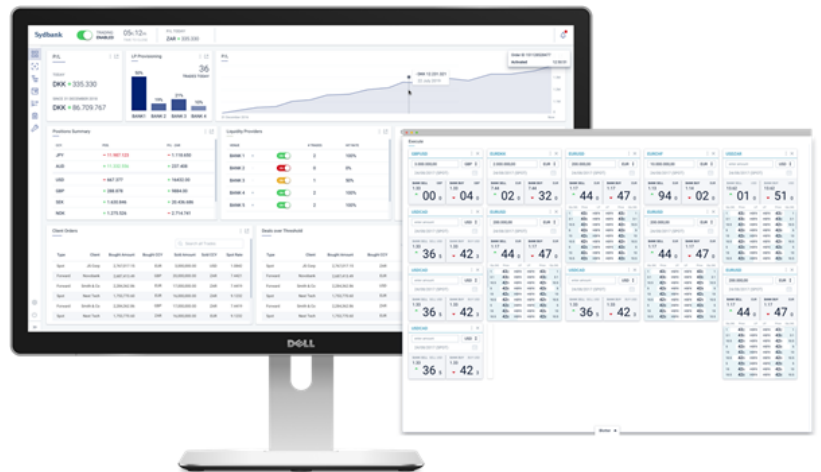
Caplin One: Single Dealer Platform 'in a box'

Sydbank

Sydbank is one of the largest full-service banks in Denmark. It chose Caplin One, Caplin's full solution in a single package, to deliver a MiFID II compliant automated FX trading solution for use by all customers, sales staff and traders.

Client

Headquartered in Aabenraa, Denmark, Sydbank has grown through the acquisition of other regional Danish banks over the past thirty years. It now has branches all over Denmark and Germany.

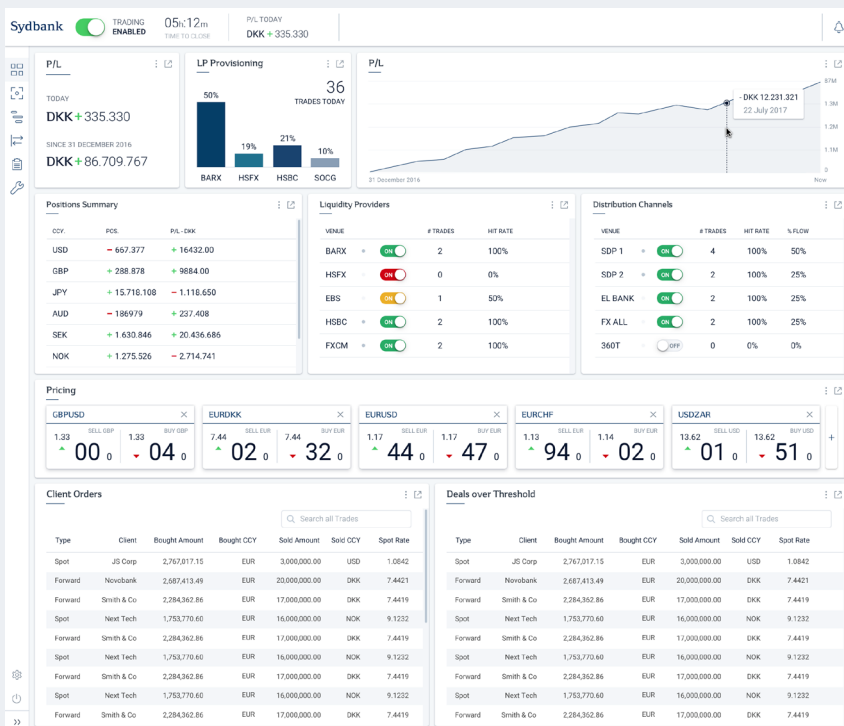


Problem

Despite huge strides in digitisation, there are still many banks that do not offer their clients a comprehensive e-trading solution that allows clients to view active market rates, review their trades and orders, and to self-serve.

Many banks that use legacy voice-trading workflows find them to be increasingly unsustainable. Voice trading workflows have high overheads for demonstrating compliance, can be prone to error, and are expensive for serving valued but low-revenue clients.

Sydbank already had an older electronic system that was in need of updating. The pressures of compliance with MiFID II created an additional level of urgency. Looking at the



“Since going live in 2018, we have been able to switch off our existing legacy systems resulting in cost savings in both subscription and maintenance fees. In addition, Caplin One has reinforced our strong brand identity. Its use of consistent workflows ensures a best-in-class user experience for our customers, which has enabled us to protect our existing user base and increase our trading volume.”

Pia Brink Andersen
Head of Markets, Sydbank

Solution

Sydbank reviewed several options in the market and chose Caplin to deliver a full-service SDP offering ‘in a box’ relying on Caplin’s track record to deliver on time and on budget. From integrating with liquidity providers, price aggregation and margining clients, to executing trades with customers, Caplin One addressed Sydbank’s needs. A critical factor in Sydbank’s selection of Caplin One was its ability to integrate with Sydbank’s existing infrastructure and its flexibility to adapt to future changes in integration points.

Project

Caplin completed a proof of concept within a month of contract signing. Together with Sydbank technologists, a detailed roadmap was constructed and a phased delivery approach agreed upon. Less than twelve months later, Sydbank executed its first trades over the new platform and started to reap the benefits of full electronic engagement with its clients.

Impact

Having the internal sales team on the same platform as the customer provides an unprecedented ability to deliver support and guidance and provides valuable insights to customers’ behaviour and interests.

Furthermore, as a result of full MiFID compliance, customers have the reassurance of protection and stability. With a reduced operational risk, the sales team can focus on selling their seamless user experiences to new customers thus further growing their customer base and revenues.