

TECHNOLOGY

KeyBank goes live with SmartStream's cloud-based collateral management solution

New service enables the bank to improve operational and credit risk strategies, and reduce its internal infrastructure and support costs.

By Wesley Bray June 15, 2021 10:03 AM GMT

US-based KeyBank has gone live with SmartStream Technologies's transaction lifecycle management (TLM) collateral management solution, which offers coverage for cleared and non-cleared, over-the-counter derivatives, repo and securities lending margining.

SmartStream's cloud offering allows KeyBank's back-office workflow to become more efficient within their collateral management operations. This includes all data capture, validation, calculation and processing.

The mandate comes a week after Global Custodian handed SmartStream an Innovation award for its collateral management solutions as it continues to evolve and reduce manual processes in the market.

Additionally, the use of APIs connects the application to several other reporting solutions and downstream systems.

SmartStream's solution provides a user interface with clear and logical paths for the user, as well as a management dashboard that helps with trend analysis and decision-making.

"Moving to the cloud enabled us to further improve and automate our operational and credit risk strategies, and reduce our internal infrastructure and support costs," said Paula Janofsky, swap operations director at KeyBank.

TLM Collateral Management can either be installed on-premise or accessed via the cloud. By deploying the solution via the cloud, firms remove the need to buy and install their own hardware, which shortens implementation times and minimises overheads.

"We are delighted to have gone live with KeyBank. The bank will benefit from SmartStream's industry leading collateral management solution ensuring that all operational efficiencies are met, whilst keeping an eye on costs," said Jason Ang, program manager, TLM collateral management at SmartStream.

The news follows South African administrator, Curo Fund Services, going live with SmartStream's post-trade processing solution in December last year. SmartStream's Aurora Trade Process Control controls and provides visibility of its trade processing requirements, replacing multiple silos with an end-to-end solution.