SmartStream and Acadia collaborate on collateral management solution

Financial transaction management solutions provider SmartStream Technologies (SmartStream) has extended its partnership with margin automation services firm Acadia.

SmartStream's Transaction Lifecycle Management (TLM) collateral management solution will be available through Acadia's Margin Manager, alongside the latter's substitutions workflow product.

Together, the companies will offer automated two-way communication and substitution coordination between counterparties, with substitution details managed in a standardised format through the workflow lifecycle.

The partnership will improve processing and calculation efficiency of substitutions movements for TLM collateral management clients and their counterparties, the companies say, providing exceptions-based processing and promoting straight-through processing for collateral substitutions.

Jason Ang, programme manager at SmartStream's TLM Collateral Management, says: "Given the current emphasis for optimisation in the market, we see that there will be an increase in substitutions requests. These requests traditionally have been a time-consuming process, but we have worked to provide an automated solution to help our clients save time, reduce manual work, and automate the process.

"TLM Collateral Management, coupled with Acadia's Margin Manager, provides integration with a powerful collateral management solution, and a user-friendly dashboard allowing for quick exception management, with a complete audit trail with final statements."

Will Thomey, co-head of business development at Acadia, comments: "Over the past two years we have made progress by transforming the way our clients manage their collateral. Helping customers optimise their collateral and better manage substitutions allows them to gain transparency and control over their risk exposure and costs. This is another example of serving our clients by continuing to invest in the collateral or margin workflow, while also meeting their business efficiency goals."