

Genesis Global Supercharges Developers with a Buy-to-Build Solution



B3 is one of the world's largest financial market infrastructure companies, providing trading services in an exchange and OTC environment. Their scope of activities includes the creation and management of trading systems, clearing, settlement, deposit and registration for the main classes of securities – from equities and corporate fixed income securities to currency derivatives, structured transactions and interest rate, and agricultural commodities. B3 also acts as a central counterparty for most of the trades carried out in its markets and offers central depository and registration services.

The Challenge

Over the past few years, B3 identified a relevant increase in the volume of trades going through their platform, specifically with regards to fixed income transactions. This resulted in a significant increase in middle-office workflows which their current systems could not process and led them to consider developing a software solution in-house to meet growing demand. Since post-trade systems for fixed income are generally manual and legacy-based, building a solution would be time consuming, resource intensive, and extremely expensive.

The Solution

B3 was in the market for a solution that would address their multi-faceted post-trade systems for fixed income transactions. Since most of the systems used within the fixed income market are legacy-based, the solution required had to be built in a manner that would integrate with existing systems. B3 selected Genesis to provide a Proof-of-Concept (PoC) to process and test millions of real-time post-trading allocation messages, in a low-latency and high-throughput secure and performant environment. Within six weeks, the PoC application was seamlessly integrated with B3's existing infrastructure architecture.

Genesis suggested supercharging their developers using a buy-to-build solution. This new post-trade solution would focus on legacy integration and innovation, as well as the automation of manual processes.

Due to the flexible nature of the Genesis low-code platform, developers from Genesis and B3 worked collaboratively to build the solution in less than a year - reducing time to market by four years.

The Benefits

Since implementation, B3 has commercialized the solution to its members and users. The integration capability allows for the continuous functioning of legacy systems, and automation has made it possible to sustain a greater volume of trades, without an increase in headcount to support the rapid market growth.

About Genesis

Genesis provides freedom from legacy and replaces the buy versus build challenge with a buy-to-build solution. Purpose-built for financial markets organizations, the Genesis low-code platform powers application development with the speed, performance and flexibility these organizations need to gain a sustained competitive edge. With highly composable and customizable components, development teams can accelerate innovation today while scaling for tomorrow. Whether it's extending the capabilities of legacy applications or building brand new apps or platforms, Genesis supercharges developers with reusable components, dev tools, and documentation. Built with modern technologies and an event-driven architecture, the platform can handle the performance and scalability needs of the world's premier financial markets institutions.

With years of financial markets and technical expertise, the Genesis team understands how financial markets organizations need to innovate their products, services and applications with speed and agility to maintain a competitive edge. Strategically backed by Bank of America, BNY Mellon and Citi, Genesis has global offices in Miami, New York, London, São Paulo and Dublin.

Find out more at www.genesis.global