XP Investments exceeds 50,000 trades per day

Implementing Genesis' Trade Allocation Manager (TAM)

XP Inc.

XP Investments (XP) started off as a small broker dealer in the south of Brazil and within 20 years became one of the top investment firms in Brazil, delivering solutions tailored to each investor's interests and profile, as well as unique investment experiences. With three main investment platforms, XP currently has more than 3.4 million global clients, R$ 815 billion in AUC and more than 800 investment products, including investment funds, private pension products, shares and derivatives, fixed income, and structured products. The firm also provides financial services such as wealth management and have more than ten thousand exclusive independent advisors across the globe.
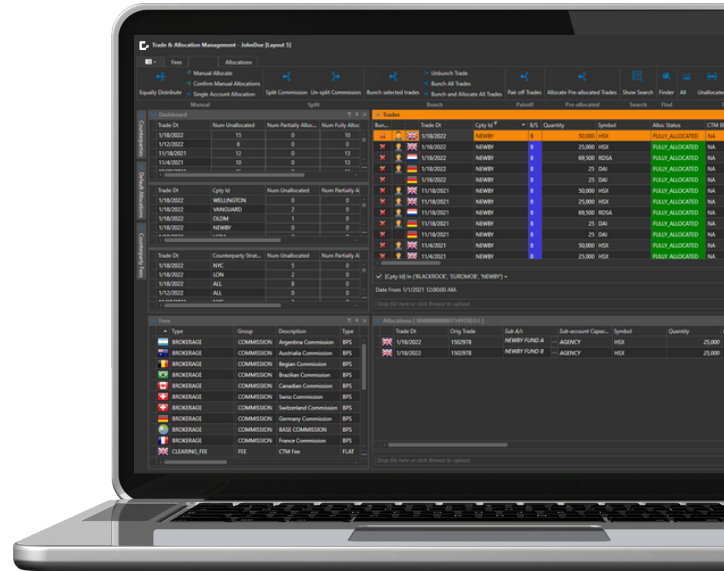
The Challenge

XP is known in the industry for being extremely tech focused and agile when it comes to their customers' experiences, but internally, within the back-office teams and structures, many processes were still performed manually.

XP had contracted and used various Order Management Systems (OMS), such as U-link and Bloomberg, and every time they switched OMS' this negatively impacted their middle office workflows. Considering XP's reputation of being innovative, they needed to implement a standalone middle-office solution that would provide flexibility and integration with various OMS.

In addition, numerous workflows and processes were done using Excel, with no or very little automation and/or control. This naturally limited their business growth, especially considering the limitations due to reliance on disparate systems. They were looking to find solutions that would replace their manual processes but were struggling to find an off-the-shelf solution that would offer the agility and efficiency so desperately needed.

The Solution

XP opted to implement Genesis' Trade Allocation Manager (TAM). TAM offers seamless integration with industry recognized front-office platforms, providing a real-time centralized middle-office solution across multiple asset classes, markets, currencies and business entities. TAM supports all standard middle office functionality, including client and market-side trade capture, block and allocation processing, fee management, trade enrichment and trade confirmations. It also offers integration with internal back-office systems and leading custodian platforms.

The Benefits

Since implementation, XP has seen a significant reduction in staffing costs and a five times increase in efficiency due to the simplified, intuitive workflows enabled through the use of the TAM application. XP no longer has an urgent need to hire additional middle or back-office analysts and trade volume increased from 5,000 trades per day to more than 50,000 trades per day.

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