

Leading Japanese financial institution partners with Genesis Global to facilitate a rapid business transformation program focused on electronic trading and trading floor digitization.

Genesis Global recently partnered with a leading Japanese financial institution, one of the world's leading financial groups with approximately \$3.1 trillion in assets. Their services include corporate investment, commercial and consumer banking, as well as transaction banking, securities, and wealth management. The world's fifth-largest financial institution is implementing a rapid business transformation program across its global securities business and will leverage Genesis Global's application development platform for key components.

The Challenge

The financial institution sought to digitalize processes for their global Fixed Income electronic trading business that included a wide range of products. They required a solution that could house several e-trading and electronic buying workflows in a single environment, in addition to enabling their developers to build customized applications - including a Trading Portal and Pricing Engine - using a single platform.

Because they operate in a very regulated environment, their compliance standards around technology are extremely high. They required a single vendor that would enable them to simplify and streamline their application development, while having the ability to customize applications that would eliminate specific business challenges.

In addition, they needed to find a solution that would not limit them in terms of audience, backup, disaster recovery, user preference, or the developer behind the keys. Most importantly, the code needed to be written at a high standard and the solution had to be scalable.

The institution did their due diligence, but chose to leverage Genesis Global's technology due to the following four contributing factors:

1. Simplified platform with customizable building blocks
2. Proven ability to meet regulatory requirements
3. Speed of delivery
4. Readiness of certain applications as part of the app store (for example, Matcher for reconciliation)

The Solution

To achieve their goal to digitalize processes, they needed to build numerous applications, including a Client Portal, Trading Execution Platform for FX, and a series of custom applications, but they needed these applications to be sculpted around their core platform. The platform needed to feed into the company's existing technologies, thereby helping them strengthen existing workflows as they scale their electronic trading franchise. To achieve this, they turned to the Genesis low-code platform that features reusable components and a suite of development tools that boosts productivity and radically accelerates speed to market.

The Benefits

The Genesis platform is used as a key component of the company's multiyear front office digital transformation plan. It provides a clear path to replace selected end-user spreadsheets with scalable business processes, provides system interoperability and reconciliation, and reporting and audit capabilities as required in a highly regulated modern banking environment. The Genesis-powered solution allows full user authentication and permissions and is server-based to remove desktop load and operational risk.

Genesis enables our client to interact with one vendor, under one core platform. The Genesis platform handles the high volume and complex business requirements of the company. Not only does this create efficiency and ease for the partner, but the high-quality of code design and microservices means that a single change gets cascaded through the system, resulting in lower cost of support, versioning and modifications.

The initial success achieved using the Genesis low-code platform has resulted in MUFG expanding the use case to other Capital Markets departments, including their Middle Office and Operations divisions.

About Genesis

Genesis Global 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 require to gain a competitive edge. Whether it's extending the capabilities of legacy applications or building brand new apps or platforms, Genesis supercharges developers with reusable components, development 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.

Strategically backed by Bank of America, BNY Mellon and Citi, Genesis has global offices in Miami, New York, London, São Paulo, Dublin, and Bengaluru.

Find out more at www.genesis.global