

Constantly improving to embrace market evolution

Introduction

We are unveiling the latest release which is mainly focused on Family Office improvements including management of the Interest statement on current accounts, Repo in a different currency from the underlying and a follow-up link to an operation. This newest version also provides improvement of matching reporting for Unit Linked Insurance Plans.

In this issue we will also discover other details of SOLIAM 15.0 version which will be released on the 15th of October 2021.

Getting ready for SWIFT 2022

The global implementation of the new SWIFT format will affect financial institutions and corporate and payment infrastructures all around the world. The new standard will provide significant processing improvements including enhanced STP, data reconciliation, cross-border interoperability and regulatory transparency.

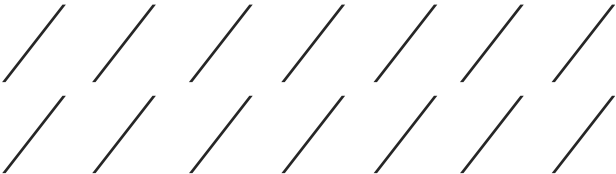
Adopting ISO 20022 will provide financial institutions with the foundations to innovate and deliver better payments and digital experiences to end customers.

Ensuring our customers are ready for, and can take advantage of this new format, VERMEG is already setting up SWIFT templates that are compatible with ISO20022. The interface between Custodix and SOLIAM will comply with the latest SWIFT standards.

Real-time Information

Having access to accurate, real-time information is vital, especially for SOLIAM customers. In order to provide the maximum benefit to our customers, we are building connections with industry-recognized information providers Bloomberg, SIX and Ice Data.

Integration will be available by the beginning of next year.



Management of interest statement

It is now possible to manage bank conditions and to calculate the scale of interest for single and multi-currency bank accounts.

Changes have been made to the bank account repository and to the compliance module to generate pre-trade and post-trade alerts, based on the "Bank overdraft authorization". These changes ensure that an alert is generated when an order is created on any bank overdraft on a particular portfolio or on a pool of portfolios linked to the same overdrawn bank account.

A new feature in the bank accounts repository has been added to enable configuration of debit/credit rates and management by level of the rates. These rates can be fixed or variable including the application of an additional Cap/floor.

A new interest statement calculation batch is available with the calculation details, and also the generation of operations of contribution/withdrawal of the balance of interest on bank accounts, so that they can be reconciled with bank statements/account statements.

Improvement on Repo currency

We have added the facility to create a Repo/Reverse Repo with a contract currency which is different from the underlying currency. All the operations linked to the Repo/Reverse Repo life cycle (pro rata of interest, conclusion of the contract, etc.) have been adapted to manage this change based on the contract.

Link follow-up to an operation or asset

The front-office user needs to link documents to an order, operation or asset. These documents can be clients' information needed in the transaction or related to an asset. To address this need, we have enabled the ability to link/unlink follow-up to an operation or to an asset.

By using the follow-up module, front-office managers can link all the documents they need to their client files.

SOLIAM 15.0 : Improvement of Matching Reporting for Unit Linked Insurance Plans

The matching mechanism of the Unit Linked cycle has been adapted (Matching_orders_neutralized_flow batch), in order to allow the matching of anticipated orders with neutralized flows. New types of anticipated orders based on new criteria in determining dates are now supported.

SOLIAM 15.0 : Technical stack Upgrade

In this release, the SOLIAM Back-end will be compatible with :

- / Redhat 8.1,
- / Jboss 7.3 & Wildfly 19,
- / Spring 5,
- / Hibernate 5,
- / Java 11.

Upcoming

The upcoming release in January 2022 will contain the features for Family Office & improvement in the front-office.

- / **For Family Office** : Management of assets with two payments schedules. The first with a classic payment with coupon and the second one based on PIK (Payment In Kind) with a capitalized rate /increase in the PIK nominal.
- / **For the front-office** : SOLIAM will be compatible with multi-tab screens. This mode will allow up to 10 tabs to be displayed at the same time, ensuring a much-improved user experience. A new update will be available for technical stack :
- / The SOLIAM front-end will be available with the Angular 11 version.