

SmartStream's TLM Corporate Suite Achieves SWIFT Certification

The TLM Corporate Actions solution has been accredited against ISO 15022 messages.


 Jeff Patterson | Execution (Institutional FX) | Tuesday, 06/09/2016|14:50 GMT



Photo: SWIFT

SmartStream, a financial Transaction Lifecycle Management (TLM) specialist and provider, has had its TLM Corporate Actions solution achieve SWIFT Certified Application status, in essence meeting the highest degree of messaging standards, per a SmartStream statement.

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TLM solutions help mitigate risk for financial institutions, with the advent of automation providing better control and position monitoring for market venues. SmartStream's TLM solutions suite had applied to SWIFT's program for certification, having previously had its Corporate Actions accredited.

Bellwether Standard

Presently, ISO 15022 and ISO 20022 are the widely utilized standards for corporate actions processing adopted by financial institutions worldwide – following the certification, TLM Corporate Actions has been accredited against ISO 15022 messages.

SmartStream's TLM Corporate Actions solution is designed to offer a host of capabilities, including automation and event processing. The module also offers operational risk controls via a fully-integrated lifecycle approach, with the aim of eliminating manual intervention.

According to Alan Jones, Senior Product Manager, SmartStream, in a recent statement on the certification, "Corporate actions processing presents a challenge for many organisations and SmartStream continues to see a high level of interest in automation as a way to ease this burden."

"We believe that established industry standards such as ISO150022 and ISO20022 are key to improving data quality and consequently increasing levels of STP. Working with SWIFT to attain this accreditation is essential to making sure SmartStream remains thorough when it comes to corporate actions processing, and reconfirms our commitment to working with the industry to improve processes whilst also helping firms to reduce costs and increase control," he added.