

MARKET INFRASTRUCTURE

SmartStream corporate actions gain SWIFT approval

SmartStream's TLM's initiative has been granted approval against SWIFT standards.

By Paul Walsh paul.walsh@information-partners.com September 06, 2016 12:06 PM GMT

SmartStream's Corporate Actions initiative has received SWIFT certified approval status after meeting its messaging standards.

The Transaction Lifecycle Management (TLM) initiative has been accredited against ISO 15022 and is ISO 20022 ready in preparations for organisations adopting this standard.

The standards are the widely regarded benchmark for corporate actions adopted by financial institutions.

Using the TLM initiative can provide fully automated event lifecycle management with manual management viewed as being unnecessarily risky.

Full lifecycle automations is regarded as critical for corporate actions to provide control, position monitoring and to help manage back office costs.

"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," said Alan Jones, senior product manager SmartStream.

"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."

