



Case Study – Automated Product Control Adjustment Platform

Context

- The client was a **US affiliate of a FBO subject to the EPS regulations**, to establish an Intermediate Holding Company for regulatory reporting.
- Vox was selected to **deliver a customer solution** that was necessary to 1) automate what was then a highly manual process to modify GL entries because of booking issues, and 2) to accommodate the new granularity of transaction and position detail required for IHC compliance.

Approach

- **Vox established an inventory** of the manual adjustments performed by Product Control and Finance, isolating those which were recurring and rules-based.
- **Vox identified** repeatable adjustments that were prioritized for development, testing, and implementation.
- The Team **designed a web-based** manual adjustment platform that would allow product controllers to correct trades, positions, prices, pool factors, and trading books. These adjustments, in addition to those generated automatically, would then flow to both the GL and the firm's central transaction repository. With this solution in place, the correct data could be sent to the regulatory and capital calculation platform.

Results

- With automated adjustment tool information, the client was able to **meet its deadline** for compliant EPS reporting.
- The client gained **more granular control** over its adjustment process than ever before.
- The tool was also repurposed to **enhance the firm's** Volcker regulatory reporting platform.

Issue

- The regulation imposed a daily IHC reporting **deadline of 2pm on T+1**.
- If any trades were **booked incorrectly** on T+0, it was not possible to rerun the batch for the deadline resulting as T+2.
- This T+2 solution was creating a **reporting gap** as per EPS Regulations.