



ValueLink provides OTC data service to BNP Paribas Securities Services

ValueLink is pleased to announce that its OTC data service has gone live within BNP Paribas Securities Services (hereafter BNP Paribas). ValueLink has been a primary supplier of pricing data for BNP Paribas' NAV processing since 1996 and this is a significant extension to the relationship.

ValueLink's service provision is the automated collection from BNP Paribas' trade counterparties of MTM values, nominal positions and other essential trade information for IRS, CDS, Options and Swaptions. Nigel Winter, ValueLink's Product Development Manager, explains the service *"Our OTC data service provides a suite of automated reports that allow our clients to complete their validation and reconciliation processes with hugely reduced risk and in a more timely and efficient manner. Our flexibility allows us to increase the amount of data imported from broker statements as clients increase the scale of information required. The main reports that we provide for BNP Paribas include unprocessed trades, nominal position and cross currency discrepancies, missing data, stale and percentage movement MTM values and the actual valuation of broker positions"*

The live service is the result of extensive research by both parties. A service match was identified and internal project managers handled the development, testing and implementation stages. ValueLink established the suite of reporting for the OTC data service and these have been incorporated in the current service to BNP Paribas.

Trevor Beach, Operations Director at ValueLink comments *"Everyone is aware of the growth in OTC trading and the associated increase in data processing and difficulties in valuation accuracy. ValueLink has already developed bespoke OTC pricing solutions but the one developed with BNP Paribas involves the collection, processing and reporting on a far greater range of data. ValueLink had OTC service development as a key objective during 2006 and 2007 and we are delighted to have made progress on this by substantially expanding our offering with this service provision to BNP Paribas."*

Outsourcing of this process has had significant advantages for BNP Paribas. Colin Shapiro, Head of Global Fund Services in the UK agrees: *"BNP Paribas has experienced significant growth in the use of OTC Derivatives with an expectation of acceleration of the trend. Our objective is to support our clients with a range of services which will provide scalability and STP in a high volume environment whilst offering reduced operational risk."*

The solution engineered with ValueLink achieves these objectives and BNP Paribas is delighted with the way in which the two organisations have brought this development to fruition."

At this stage ValueLink has not completed any marketing of OTC services to either internal or external clients but is developing a further OTC client service and anticipates additional success soon.

Trevor Beach adds *“The nature of the instrument range and the relative newness of this sector means that it is difficult to identify a standard service requirement. That has certainly been our experience so far and we expect this to continue. ValueLink has always been recognised for its flexibility, accuracy and service excellence, all of which are vitally important for OTC services. We believe this will serve us well in extending the range of services available and our OTC client base in the future.”*

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About ValueLink Information Services Ltd

ValueLink supplies fully validated global securities pricing, dividend data, corporate action information, standing data and net asset value and unit price valuations for all instrument types. The data is used in a number of scenarios as either a primary data source, a single data source or a benchmark feed by banks, institutional investment houses, fund administrators and unit trust managers in the UK, Ireland, Europe and US.