

Client Brief



TD Securities Expands Credit Business with Calypso

Provides Value Added Solutions to Customer While Improving Efficiency

The Challenge: Build a World Class Credit Business

TD Securities was experiencing considerable success in its credit derivatives business and was set to continue along this path as the market continued to expand at a rapid rate. The bank evaluated its existing software infrastructure and found it would not be able to meet the future demands of the credit derivatives business. TD Securities had to be prepared to support this growth, and so opted to invest in a complete credit derivatives solution.

Success Criteria

The bank had several requirements from both the flow and the structured credit groups. The flow business was experiencing volume growth and therefore needed a software infrastructure to support this. The system also needed to enable efficient trade capture and STP, to reduce per trade costs. TD Securities' structured business focuses on providing value-added solutions to clients and, as such, needed a supporting system that enabled them to offer customized products. These products needed to be efficiently valued using sophisticated pricing models.

Solution: Calypso

Calypso's credit derivatives solution was selected, as it could offer tight front-to-back integration that enabled the flow business to run efficiently, as well as

“ The growing credit derivatives market presents multiple opportunities for TD Securities, both in the high volume flow business and the innovations taking place in the structured business. We wanted to make sure we were well-equipped to benefit from these opportunities, and the Calypso solution has provided considerable assistance in this area. ”

Sinan Akdeniz
CAO, TD Securities

the sophistication for the structured business. The core functionality for credit derivatives was provided out of the box, while the bank had the option to customize the solution as their business expanded.

BENEFITS SUMMARY

- One cross-asset FTB platform for trading and risk
- Eliminates fragile data feeds and complex synchronization
- Pre-trade risk analytics
- Near real-time performance

About TD Securities

Headquartered in Toronto, Canada, with more than 51,000 employees in offices around the world, The TD Bank Financial Group (TDBFG), offers a full range of financial instruments and services to approximately 13 million customers worldwide. TD Bank Financial Group had more than CDN\$274 billion in assets. TD Bank Financial Group ranks as one of the top on-line financial services providers in the world with more than 4.5 million on-line customers. The TD Bank Financial Group (TDBFG) trades on the Toronto and New York stock exchanges under the symbol “TD”.