

Nick's Corner



As 2021 draws to a close it is so important to stop and reflect on yet another crazy and turbulent year from never ending covid, vaccinations, cyber-attacks, ransomware, security patches and upgrades, to moving to the cloud, POPIA, blockchain and of course, business as usual. Who ever said life was boring? The

saying we "live in interesting times," was never truer.

Our platform processed R1.6 trillion in assets with over 15 million transactions and on the new blockchain project, we migrated 18 million records and have processed 32 million records in real time since April and completed over 400 test points.

We have also moved all our office infrastructure to the cloud, processed 2764 client queries and had 166 one on one client meetings. All with a team of 8. A big shout out to the FinSwitch team.

The migration to our new platform continues at pace and while the extension of the go live date is disappointing, we need to be realistic about what we are doing and celebrate what has been achieved. I am sure you will all agree that the new application is a significant improvement from the old and positions both FinSwitch and the industry for the future. The ease and access to data is impressive and we are already using it to troubleshoot issues in our live environment. It is a "system for the industry and the future." I urge those clients who have not yet familiarized themselves with the new platform, to do so as the go live is around the corner.

Once we are live, we will quickly be moving to introduce settlement functionality and we are also exploring the options around KYC and onboarding. There is huge interest from around the globe, not only on what we are doing but also in our implementation approach, particularly as it is an entire industry "lift and shift" with no disruption or change to existing business process. There is considerable uncertainty (both locally and globally) around the future opportunities that the technology offers, and how to transition or blend the old and new processes. What we are doing, is to position our clients and the industry so that they are able to take advantage of the future potential at their own pace and time.

The project has had an impact in some form or other to all our clients and I would like to thank you for your assistance and support in helping us to clean up the legacy data issues that have accumulated over the last 20 years.

A big thank you to you our clients, the FinSwitch team and the team at FNZ and our suppliers. Have a safe and happy festive season.

Regards
Nick Baikoff

Client Services

We have been making great progress with clients removing account links with zero balances and from the CT files. We would like to thank everyone who cooperated in this huge undertaking.

Blockchain Project Update:

Go-Live: We have added enhanced trade order functionality and the estimated Go-Live date is now scheduled for the **end of Q1 2022**.

Familiarisation: We urge clients to login and familiarise themselves with the new blockchain interface and the training material on hand.

Web Services: Web services will be available for 6 months after go-live.

Release: We implemented a new release to the Chain on the 6th December. Highlights are:

- Advanced search filters on the Trading screen, giving clients more powerful, and refined search capabilities
- Life cycle of orders will be found under one screen and updated in real time
- Holding balances can be viewed and extracted separately

Training: Another "Demo Interface" training session will be arranged in the new year.

API: Cut off for the API go-live will be 6 months after the Blockchain go live. Final updated documentation will be circulated in the new year.

Exactpro: FinSwitch has engaged Exactpro, a leading provider of software testing and related software development services with a focus on test automation for financial market infrastructures and who employ 650 professionals world-wide. Exactpro are busy building a testing module for FinSwitch to test the API. Please see link to **Exactpro: <https://exactpro.com/>**

Best Wishes

Tasneem Gydien

Manager: Client Relations

