

Securities Services Provider of the Year

BNP Paribas Securities Services

An economy of scale, technological improvements and the ability to pre-empt forthcoming regulation have all contributed to the success of BNP Paribas Securities Services. Assets under custody held by the bank globally were up 21% year-on-year to €7.7 trillion.

"Although the recent past has been very tricky to navigate for the whole industry, we have seen consistent growth in terms of assets that we look after and also in terms of geographic expansion. Notably we have extended our presence in Asia and Latin America," says Alan Cameron, head of relationship management, international banks and brokers.

"This allows us to be present wherever our clients want to do business – be they asset owners, asset managers, banks or broker dealers. Their global ambitions have driven our global expansion. It also gives us economies of scale – transaction banking, for example, is all about scale and being able to offer a price point that is facilitated by volumes," he says.

"In terms of differentiation, we provided a range of new solutions to the market, including Smart Allocation, liquidity management tools, and extensions to our data visualisation tools," says Cameron.

"The volume of collateral that managers need to monitor is growing exponentially and the imminent over-the-counter derivatives regulations will have a significant impact on our clients' activities," he says.

In anticipation of this, Smart Allocation was developed as part of the comprehensive Collateral Access package. It gives clients increased flexibility and adaptability in their collateral management programmes, and uses an open architecture model to connect with operations from multiple counterparties, clearers, custodians and market infrastructures.

In order to help banks and broker dealers manage and monitor their liquid assets, the bank announced the launch of its Liquidity

Access solution in September 2014.

Florence Bonnevey, head of market and financing services at BNP Paribas Securities Services, explains, "Regulations such as Basel III and Dodd-Frank require market participants to hold more liquid assets, closely monitor their liquidity ratios and anticipate the evolution of their liquidity positions.

"We are seeing huge demand from our clients to help them rethink the way they manage and monitor their liquid assets. This is why we devised a comprehensive liquidity solution, which enables our clients to anticipate their liquidity needs, take advantage of new liquidity facilities and optimise their cashflows."

BNP Paribas also extended its Data Navigation Analysis tool to agency lending clients. This advanced data visualisation solution allows clients to have complete and flexible oversight and control over their lending activity.

In terms of scale and being able to help clients meet regulatory challenges – especially following the implementation of the Alternative Investment Fund Managers Directive – the bank has sought to help clients by expanding its depository capabilities to new geographies in order to provide a truly globalised solution. This included the launch of services in Switzerland, the completion of the integration of Commerzbank's depotbank in Germany and the acquisition of Banco Popular's depository bank in Spain.

BNP Paribas now offers depository banking services in 12 fund domiciles across Europe and holds approximately €900 billion in assets in its depository bank on the continent. The service is also available in Hong Kong and Singapore.



Florence Bonnevey, head of market and financing services, BNP Paribas Securities Services

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