



Continuous Linked Settlement is the worldwide settlement system for FX transactions, reducing settlement risks through Payment Vs Payment principle.

Diamis' partnership with S.W.I.F.T. and IBM was awarded the contract for building the central settlement system

Business Challenges

- ▶ Reduce Settlement Risk and lower capital requirements for the FX business,
- ▶ Implement the first worldwide settlement system and achieve deployment of the 60 largest banks in the world,
- ▶ Gain early approval and final acceptance from Central Banks of G10 countries.

Our Solution

- ▶ Subcontractor to IBM for 1/3 of the system build,
- ▶ Functional Requirements Specification and Central Banks roadshow (1998),
- ▶ Central system build in Belgium -including the first SWIFTNet APIs integration experience in the world,
- ▶ Certification of the central platform in the UK,
- ▶ Concurrently, Diamis successfully addressed the banks deployment market.

The Results

- ▶ After 1 year in operations, CLS performs daily settlement of US \$1 trillion in 11 currencies for 124 banks,
- ▶ Enables 54 Settlement Members to market new Third Party services to smaller banks and corporate customers.