

Monte Titoli Grows International Business by Reducing Processing Time by 94%



PROFILE ORGANIZATION

Monte Titoli, London Stock Exchange Group's (LSEG) Italian-based Central Securities Depository (CSD), is a leading provider of post-trade services to banks, brokers, central counterparty clearing houses (CCPs), and stock exchanges. The company manages more than €3 trillion of assets in Italy and internationally, with more than 45 million transactions processed in 2018.

CHALLENGE

Looking for a way to increase efficiencies and improve their overall client experience, Monte Titoli evaluated their operational processes for cost, speed, risk, and staffing. RPA was chosen as a solution to support their business goals because it helped reduce business risks, was quick to implement, cost effective, and, most importantly, was scalable across many processes.

SOLUTION

Monte Titoli partnered with Automation Anywhere to develop three bots during their proof of concept stage (PoC). The automations processed financial announcement data and provided monitoring and alerting of unattended, business-critical systems. The bots were also used to manage messages on the Society for Worldwide Interbank Financial Telecommunication (SWIFT) system. SWIFT provides a secure messaging network allowing more than 10,000 financial institutions in 212 different countries to send and receive financial transaction information. The bots were also repurposed for other back-office and IT processes.

BENEFITS

94%

Decrease in processing time

16

Processes automated

6,400

Hours saved annually goal by 2020

Processes Automated

- Corporate actions
- Stocks data capturing and dissemination
- Business clerical, IT, and security systems monitoring and alerts
- Society for Worldwide Interbank Financial Telecommunication (SWIFT) message management

Industry

Financial Services

"The savings Robotic Process Automation (RPA) has given us, has led to an overall increase in our international business."

— **Paolo Caniccio**,
Chief Technology Officer

STORY DETAILS

Automation now supports many significant business activities for Monte Titoli. One software bot now handles corporate actions and stock issuance. Prior to RPA, staff in five offices were processing data. A second bot supports the team by automatically uploading the data into different databases for staff to work on.

In international securities, the manual work of managing SWIFT messages was reduced from 10 minutes per message to only 34 seconds, resulting in a 94% decrease in processing time. One bot connects, downloads, and stores the incoming message, then another reads the message and writes the outgoing message. This time savings allows the team to focus on more valuable work such as verifying that transactions are processed correctly and provide higher-quality customer communication.

As a company working with Target2-Securities, a European platform used to process large-value payments in real time, Monte Titoli is required to guarantee the continuity of its services overnight. With the help of two bots, one for system monitoring and the other for system alerting, an employee is no longer required to work nights. Staff is now only required to work over night if there is an issue to fix.

As a result of RPA, Monte Titoli has been able to support its growing business volume without having to increase its resources. The company moved staff from manual back-office activities to managing customer relationships, helping to improve their overall customer experience and services.

THE FUTURE

Following the implementation of a data lake in the cloud for dashboards, Monte Titoli is now investigating predictive data analytics. Their virtual center of excellence (COE) was set up to provide information, rationale, and proof of RPA. A 'bot catalog' is planned, listing the functionalities and processes managed by the automations implemented. Together they provide a solid foundation for wider adoption of automation and reusability of bots both within the company, as well as across the wider LSEG. Their current automation pipeline is expected to continue to grow through December 2020, when they hope to reach the goal of 6,400 annual hours saved.

"Bots give us an opportunity to change the way we work and can be a solution for any business challenges we face."

— **Paolo Caniccio**,
Chief Technology Officer

About Automation Anywhere

Automation Anywhere empowers people whose ideas, thought and focus make the companies they work for great. We deliver the world's most sophisticated Digital Workforce platform making work more human by automating business processes and liberating people.

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