

Successful Implementation of SaaS NCL@ICCL Instance

Overview:

SaaS is a two-way portability function that allows Clearing Corporations (CCs), to transfer trades or positions seamlessly across various CCs, between whom the SaaS (Software as a Service) functionality has been established.

In this case, the SaaS functionality has been established between NCL, ICCL and MSE. This project has been initiated by SEBI and is being implemented in several phases. Currently there are 2 instances of SaaS, ICCL@NCL and NCL@ICCL.

Live Trading Sessions:

The 2 instances were already made live on 23rd May 2023 and regular testing has been underway for both these instances. The 1st SaaS live trading session was conducted on Saturday, 02nd March 2024, for the ICCL@NCL instance. This was a success with 106 ICCL members participating in the live trading session.

Recently, the 2nd SaaS live trading session was conducted for the NCL@ICCL instance, on Saturday, 18th May 2024. NCL's collateral and risk systems were disconnected and NCL members had to login into ICCL's collateral and risk systems. With sheer teamwork, this session was conducted successfully with the participation of 243 NCL members.

Such endeavours would not be possible without dedicated participation on member's part. We appreciate the time and effort put in by members of both CCs, to participate in the many mocks that were held and for participating in the live trading sessions. We look forward to such continued co-operation for future endeavours.