Chella Software

BROKER'S BACK OFFICE FOR NAIROBI STOCK EXCHANGE
Transforming the Equity Market
Transparency ● Control ● Expansion

NSE nairobi securities exchange
Discover Opportunity

Nairobi Stock Exchange

Established in 1954, the Nairobi Stock Exchange is the principal exchange of Kenya and is the fourth largest exchange in Africa in terms of trading volumes. A comparatively young exchange in terms of market participation and depth, the NSE management aimed to upgrade the market infrastructure to meet globally accepted standards of fair trading, as well as member rules of the World Federation of Exchanges (WFE).

NSE has implemented the Automated Trading System and the Central Depository System to enable centralized trade matching and settlement. However, broker back office systems were not integrated with the trading system, making it vulnerable to data manipulation and fraud, leading to heavy financial losses to market participants and reputation loss to the market. This undermined investor confidence hampering mobilization of fresh equity for the domestic industry.

Kenyan Market Transformation

With a view to deepening the Kenyan capital market through strengthening of the stock market ecosystem, the NSE, in conjunction with the Kenyan Capital Markets Authority (CMA), Central Depository and Settlement Corporation (CDSC) and Kenya Association of Stock Brokers and Investment Banks (KASIB) commissioned the implementation of a Broker Back Office system.

Chella Software, a trusted provider of products, solutions and services for capital market participants globally, has been a vendor of choice in the Kenyan capital markets since 2006. They have been instrumental in implementing recent market changing solutions for established and reputed market participants. Partnering with NSE, Chella Software has implemented the Broking Back Office (BBO) system for every one of the active licensed stockbrokers in Kenya.

We

Help

TRANSFORM
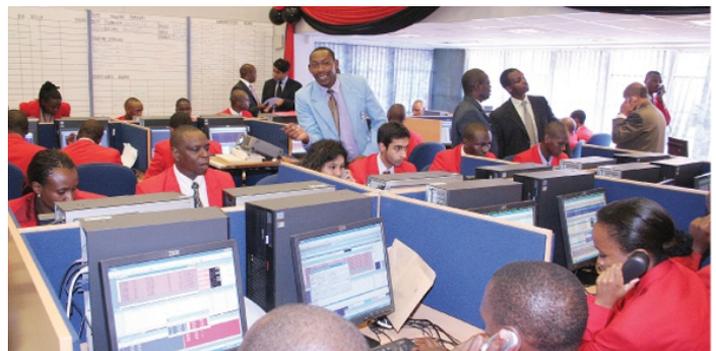
The BBO architecture implemented by Chella Software is an integrated deployment of two of its leading products:

ACTIVETrader™

A robust order management and real-time trading platform, capable of handling high transaction intensity, providing direct electronic connectivity to NSE, enabling firms to route and execute orders in real time, with robust pre-trade risk control.

CLEARVision™

A back office suite that helps brokers automate their client management, commission management, clearing and settlement and accounting functions in a seamless manner. It provides superior risk management and operational controls.

Solution Deployment

Chella Software offered NSE the choice of either deploying the BBO individually at each broker's premises (conventional approach), or hosting the solution centrally at NSE and allowing brokers to connect through WAN or internet. The centrally hosted option allowed brokers to share the robust data centre of NSE along with its high availability and disaster recovery features at a very low cost.

A majority of the brokers chose the centrally hosted solution, while a few firms opted for the conventional solution.

Impact

Ever since the system went live, the Kenyan market has experienced an incident free and fast growing capital market, resulting in significant benefits for all.

About Chella Software

We are financial market specialists serving capital and derivative markets, treasuries and investment management verticals. Our customers include leading financial institutions across 9 countries. We process over 14 billion USD worth of deals every day, hold millions of customer accounts and offer sub-milli second processing for mission critical applications. 4 nationally important financial systems run on our platforms.

Our customers benefit from our 14 years of accumulated experience and insights into best practices from across the world. They frequently select us for transformational and strategic initiatives that include commencing a new business line, scaling an existing business or improving operating margin.

We have built one of the industry's best post-sales support system and have never once lost an on-boarded customer. Once a ChellaSoft customer, you are always a delighted ChellaSoft customer.

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