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Filtering by clearing broker shows all of the assets held by the FCM and available for onward posting to the CCPs.

Baton offers a consolidated source to pledge and recall assets direct to the CCPs, via a single interface.

Within the Movements section of the platform can be found a bulk upload function which, Tucker explains, is used by most of the firms on the Baton GUI. Integration is also available to have the postings streamed directly from an FCM's margin platform.

From this section, a template can be downloaded and populated. A series of movements can then be uploaded using a CSV file. The Baton platform can therefore be used across several CCPs, eliminating the need to log in to each of the CCP GUIs individually - reducing manual effort and increasing productivity.

Tucker goes on to demonstrate the pledging of a single asset. The system generates automated warnings if an asset cannot be pledged – for example because the movement is outside the CCPs cut-off time for that asset. The warning can be overridden or the pledge cancelled.

The status progression of the pledged asset can easily be viewed, and Tucker stresses that the process of pledging and recall is consistent across all CCPs.

The Collateral Profile screen is a quick and easy way to see haircut information across the CCPs. “This allows for a quick compare across the CCPs for a single asset,” Tucker explains, “and we also allow for the bulk upload of a group of assets. This helps in the decision-making process for pledging assets.”

To close, Tucker talks briefly about the Baton rules engine, showing examples of some default rules which Baton has created. Each rule has a trigger, a condition and an action to take and can also be used to automatically generate a movement to sweep excess collateral back to the FCM. The rules engine, Tucker explains, allows FCMs to begin to automate current processes.

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About Baton Systems

Baton Systems is transforming the movement of financial assets across the world's largest financial markets.

Delivering on-demand synchronisation and orchestration of asset movements, Baton introduces zero friction processes to enable financial institutions to achieve real time, risk-less payments and settlements, and eliminate pre-funding requirements - to increase capital efficiency and operational resiliency whilst reducing cost.

Founded in 2016 by Silicon Valley technologists and capital market specialists, the Baton platform has been deployed by several of the world's largest global financial institutions, connecting them to custodians and nostro providers and the world's biggest CCPs. Baton now facilitates the movement of billions of dollars of cash and securities every day.

Find out more at <https://www.batonsystems.com/>