



# Tier One Bank—Swap Dealer Compliance

## OVERVIEW



### CHALLENGE

A Tier 1 Investment Bank needed to comply with the SEC's Security-Based Swap Dealer regulations, which built upon earlier CFTC efforts to regulate swaps as a result of the Dodd-Frank Act.



### SOLUTION

The bank wanted to refresh and re-use existing policies and procedures for an earlier CFTC regulation to avoid adding complexity. Treliant was engaged to assist with a broad set of compliance change activities, including systems updates and client outreach.



### APPROACH

Treliant staff worked to streamline compliance with the Security-Based Swap Dealer regulations. Our activities included scoping of data, identifying system taxonomies for Security-Based Swaps, reviewing existing policies and procedures, creating business requirement documents, undertaking outreach to thousands of counterparties, and coordinating implementation for trading desks ahead of the compliance deadline.

## RESULTS

- ✓ All changes were implemented and outreach activities completed well in advance of the regulator's deadline.
- ✓ The client was able to update or re-use existing policies and procedures, avoiding additional complexity and cost.
- ✓ The bank was fully compliant with the SEC's Security-Based Swap Dealer regulations on time and on budget.

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