

The Depository Trust & Clearing Corporation

# DERIV/SERV TRADE INFORMATION WAREHOUSE

DTCC

The Trade Information Warehouse (Warehouse) is the market's first and only centralized global repository for trade reporting and post-trade processing of OTC credit derivatives contracts.

## What is the Trade Information Warehouse?

The Warehouse comprises a robust infrastructure that provides market participants across the globe with a wide range of automated operational capabilities. It also offers tailored solutions that allow customers and third-party service providers to subscribe to the relevant service that meets their specific needs. The Warehouse maintains the most current credit default swap (CDS) contract details by providing lifecycle event processing services for virtually all CDS contracts outstanding in the marketplace.

Lifecycle Event Processing provides a wide array of automated services for recorded contracts, including:

- **Payment calculation and bilateral netting:** The Warehouse calculates payments on all "gold calc" confirmed CDS contracts and creates real-time bilateral nets for each currency.
- **Event processing:** The Warehouse provides a comprehensive electronic service that automates lifecycle processing for successor events such as reorganizations and renaming of corporate entities and credit events such as bankruptcies, restructurings and insolvencies. Since inception of credit event processing services, DTCC has seamlessly completed processing for 111 credit, 367 succession and 12 restructuring events.
- **Central Settlement:** In partnership with CLS Bank International, DTCC provides central, automated settlement of payments for contracts processed through the Warehouse's Central Settlement service.

## Who can use the service?

The Warehouse's customer base includes all major global derivatives dealers and more than 2500 buy-side firms and other market participants located in over 70 countries. The Warehouse facilitates processing for third party solution providers such as central counterparties, portfolio compression and custodian banks.

## Benefits

**Reduces operational risk and increases efficiency** by automating and centralizing the maintenance of position data and supporting a range of post-trade processing requirements from a single location.

**Promotes accuracy and comprehensiveness** based on the most current position records, and facilitates tracking of payment flows between firms.

**Helps firms simplify management of credit and restructuring events** by eliminating ad hoc reconciliation and supporting International Swaps and Derivatives Association's (ISDA) Big Bang and Small Bang protocols.

## Cost savings

**Standardizes and automates post-trade processing** of payments and events over a contract's life.

**Reduces the number of cash movements** by streamlining the payment process for bilateral contracts through the Warehouse's central settlement service. The service significantly reduces operating risks for users by replacing manually processed bilateral payments with automated, netted payments.

**Increases efficiency** of portfolio management tools and processes.

## For more information

Please visit [www.dtcc.com](http://www.dtcc.com).

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