Best Sell-Side Credit Risk Product

Numerix

Numerix, the New York-based risk management specialist, follows up last year's success in this category by winning it again, thanks to its flagship risk offering, Oneview, initially unveiled back in March 2016. The word "domination" best describes the firm's track record in this category—unquestionably one of the most keenly contested of all 29 individual categories on offer, given the maturity of the credit risk market and the numbers of entries this category attracts every year in these awards—with four wins on the bounce. Add to those its multiple successes in the Buy-Side Technology Awards, the Waters Rankings and the American Financial Technology Awards—not to mention its win in this year's best OTC trading initiative category (*see page 68*)—and a picture quickly emerges of a technology firm with deep domain knowledge, a focus on addressing its buy-side and sell-side clients' needs, and a fastidious market that rewards outstanding service and functionality.

According to Numerix, what differentiates it from other vendors vying for a lucrative piece of the credit risk pie, are its "mathematical, methodological and technical innovations" designed specifically to underpin front-office functions, most notably its hedging analytics, its dependency graphs for dynamic pricing, its adjoint algorithmic differentiation methodologies, its use of GPUs to support Monte Carlo simulations, and its support around the generation of XVA sensitivities.

Satyam Kancharla, chief strategy officer and senior vice president of Numerix's Client Solutions Group, explains that Oneview incorporates the firm's libraries, its models and its analytics, and was designed specifically to be used across multiple asset classes. "The asset-class coverage and the breadth and depth of Oneview are strong differentiators for us," Kancharla says. "It's arguably the broadest and the deepest in the industry in terms of what we cover, but also in terms of the depth of analytics so that users are actually producing analytics that can be used in decision support, particularly in a trading context."

When it comes to Oneviews's underlying technology, Kancharla explains that modularity, flexibility (in terms of configurations), and Numerix's microservices strategy resonate with its sell-side clients in what is an unforgiving market. "As we know, any bank technology ecosystem is complex and so it's really important to be able to co-exist with other elements within banks' ecosystems," Kancharla explains, adding that at times, Oneview is required to sit alongside proprietary platforms developed by banks over the years, emphasizing its flexibility. "The pace of change in analytics and our ability to deliver an upgrade [with minimal disruption and decreasing timeframes] are also strong differentiators," he says.

— *VBA*

Louis Rudd, Benedetta Bartoli and Obaid Dehlavi

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Sell-Side Technology
Awards Winner 2019

Best Sell-Side Technology Provider, 2019
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Best Sell-Side OTC Trading Initiative
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