

CASSA DI COMPENSAZIONE E GARANZIE S.P.A.



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Mauro Fonzo, Head of Systems Management

The decision for Cassa di Compensazione e Garanzie to invest in Maxava HA has proven to be instrumental to ensuring a smooth operation and given them confidence they can meet strict SLAs.

Cassa di Compensazione e Garanzie (CC&G), part of the London Stock Exchange Group, is familiar with managing credit, liquidity and market risk for its international client base of more than 170 members. As the only clearing house in Italy that provides central counterparty services for a broad range of trading venues and asset classes, CC&G must ensure efficient, secure and accurate processing of trading, clearing and settlement transactions on a real-time basis. CC&G is a critical component supporting the efficiency and stability of the Italian Stock Exchange (Borsa Italiana) and the international markets with which it trades.

Due to the size and importance of the Borsa Italiana, CC&G must have strong risk management practices in place to correctly value, call for margin on, and control the risks of all cleared positions. “Every day CC&G keeps track of thousands of transactions” says Mauro Fonzo, Head of Systems Management at CC&G. “Traders, banks and other economic players buy and sell on the CC&G guaranteed markets, so every single transaction must be tracked, guaranteed, cleared and communicated to the public. To support the business, the Information & Communication Technology (I&CT) department must guarantee the availability and optimal performance of all critical systems and adhere to strict Service Level Agreements, some as exacting as the 2-second maximum response time that brokers expect from the novation execution in the derivatives market. “If these goals are not achieved, the efficiency of the Italian Stock Exchange as a whole could be seriously affected,” says Fonzo.

CC&G is regulated in Italy by both the Banca d’Italia and Consob, and it is an ancillary system for European settlement. System downtime is simply not an option.

“Downtime or poor response time could delay transactions with possible consequences of lost time, money and confidence in the

market” says Fonzo. “Ensuring that we have an appropriate High Availability/Disaster Recovery (HA/DR) solution in place is critical.”

CC&G selected the IBM Power Systems 770 class machines running IBM i 7.1 to maintain their system processing needs with software applications which were developed internally. To support the need for HA/DR for their IBM i systems and applications, CC&G selected Maxava HA Enterprise due to the flexibility and ease of management as well as local support through Maxava authorized business partner WSS Italia. “WSS Italia’s attention to detail, follow-through and quality of support ensured that the process of selecting and moving to Maxava HA went smoothly and met all of our internal criteria.”

Maxava HA Enterprise is used to replicate several environments between two data sites in Milan and Rome. CC&G uses Maxava HA to replicate to both a local back-up machine and the remote Disaster Recovery site. “Maxava HA Enterprise provides security and a new standard of HA/DR that allows us to ensure business continuity 7x24,” says Fonzo. Our recovery time is now minutes rather than days and we have the peace-of-mind that critical business data is held securely off-site and kept up-to-date in real time.”

“Maxava HA was surprisingly easy and quick to install,” comments Fonzo. “In total we have six LPARs and most configurations for applications were made in a very short time.” Another bonus for CC&G was the lack of impact to the production environment. “We wanted to avoid increasing use of the Production system” comments Fonzo “with Maxava HA we have virtually no footprint impact on the Production system.”

Ease of daily management is another benefit according to Mr. Fonzo who comments that Maxava HA daily management is extremely

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manageable, “We spend about 20-30 minutes per day managing our HA environment. The automatic monitoring and autofix technology provided by maxView and PatrolMax keep the daily management to a minimum. The monitoring facilities have given us more time to spend on our normal daily activities without constantly checking for problems within our HA environment.”

Mauro Fonzo sums it up nicely, “When the Italian Stock Market relies on your business it’s good to know that you have the best IT systems, technology and services available from partners such as IBM, WSS and Maxava.”