

# SCREEN

## West LB Takes Asset Control for Global Data Management

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West LB's operations group in Germany has selected **Asset Control**'s flagship product, AC Plus, as its consolidated data management platform

AC Plus, which delivers composite "golden copy" data aggregated from multiple vendors and internal sources, will link West LB's reference and corporate actions data across its financial markets and distribute cleansed data to all of the bank's businesses globally.

A centralized system helps to eliminate the operational repercussions of isolated data silos and a risk of not being able to deliver the same high quality data across different businesses.

The system replaces the bank's existing mainframe-based system Wagner Gattung, a standard legacy system in the German market.

A key factor in the bank's decision to take AC Plus is its ability to easily add additional vendor feeds, which enhances data quality and breadth of coverage, says a bank official.

"We will now be able to work within a multi-source environment to manage our reference and corporate actions data via a scalable platform that can grow along with our future needs," says Yoram Matalon, chairman of the bank's group operations committee. "This will enable us to move, incrementally and on our own schedule, to the addition of new data feeds and the eventual centralization of all of our data."

Phil Lynch, the recently appointed CEO of the Netherlands-based **Asset Control**, which was acquired in April by Fidelity Ventures, says the deal reinforces the company's growing presence in the German market.

"Forward-looking firms realize that we're on the brink of a revolution in the way that data is handled across a firm. A centralized solution opens up all kinds of possibilities," he says.

He adds that the company is helping clients such as West LB transform data management from an operational burden into "a tool of empowerment".