Interwoven Scrittura Commodities

Interwoven’s Scrittura Commodities solution automates the back-office trade confirmation processing of commodity derivatives, with a specific focus on the energy markets (oil, natural gas and power) but also metals, weather and freight.

Scrittura Commodities brings full automation and control through a single, specialized application for all post trade operations of all classes of commodity trades. Tight integration with trading systems (e.g. OpenLink), as well as ICE (InterContinentalExchange®) eConfirm, the industry’s leading matching and confirmation utility, ensures seamless, automated processing of commodity derivatives documentation.

Puts Business Users in Control
With Interwoven’s Scrittura Commodities, financial institutions can bring immediate efficiency to their commodities middle- and back-office operations through:

• **Ease-of-use:** Business users can rely on the familiarity of Microsoft Word to create and edit confirmation documents for any trade type. Configurable templates are available to generate customer-specific documents like complex invoices or custom chaser letters.

• **Flexibility:** The Scrittura workflow engine allows non-technical users to define business logic without compromising its flexibility to support powerful rules and expressions for handling trade or time-based events. Authorized users can modify the business logic in a production system, establishing their own criteria for STP routing.

• **Accountability:** Business-level exceptions can be specified in the workflow - for example, to flag trades with missing data - providing instant visibility into trade processing discrepancies.

Simplifies Document Matching & Processing
Interwoven’s Scrittura Commodities reduces the effort required to match incoming documents to trades and ensures those matches are accurate via a matching validation process. Several features allow users to perform all aspects of the matching process directly within the application:

• **Barcodes with trade and document identifiers are attached to all confirmations in order to automatically match incoming documents against existing trades.**

• **A powerful search engine can precision query unmatched trades on almost any variable.**

• **Trade confirmations can be annotated for disputes in a fully audited fashion.**

• **Electronic signatures enable authorized users to stamp confirmed trades with the appropriate signature.**

• **A multitude of pre-configured monitoring reports enhance audit control and management oversight.**

With Interwoven, risk is significantly reduced by eliminating manual errors and ensuring confirmation documents are tracked, routed and electronically stored.
Speeds up Confirmation Times
When processing a trade in Interwoven’s Scrittura Commodities, one or more purpose-built workflows can be deployed and tracked in parallel to maximize efficiency and ensure immediate notification of any discrepancies.

Ensures Seamless Integration of Electronic and Paper Workflows
Interwoven’s Scrittura Commodities provides instant connectivity to ICE eConfirm with key functionality including:

- Workflow that mirrors the ICE eConfirm process, automating trade submission and allowing users to send messages to ICE for cancellation and disputes.
- Automated data mapping that converts terms from traders’ systems to ICE XML message fields for all supported eConfirm product types.
- Trade status reporting and updating in real-time (e.g., running a query against ICE of all alleged trades).
- Guaranteed ongoing live support for any new ICE eConfirm specification update via Interwoven’s new DealConnect connectivity solution.

Out-of-the-box supported workflows:
1. Auto or manual drafting of the outgoing confirmation
2. Transmission and handling of the trade detail to ICE eConfirm
3. Verbal affirmation process
4. Broker confirmation process enhanced with document matching functionality
5. Incoming counterparty confirmation process with document matching functionality

As a result, trades can be automatically routed between electronic and paper workflows based on counterparty and/or product group criteria. By interfacing with ICE, Interwoven significantly enhances trade data integrity, bringing certainty to the confirmation process.

Interwoven Scrittura Commodities is based on the following Interwoven products:

- Scrittura Platform
- Scrittura WordML

Efficiency Customer Use Case
A major tier-1 bank reported the following efficiency gains after using Interwoven’s Scrittura Commodities for 3 months:

- 99.19% of trades are dispatched on T+1 using Scrittura Commodities
- eConfirm enabled trades
  - 90% of trades are counterparty confirmed by T+1
  - 99.4% of trades are counterparty confirmed by T+5
- Paper trades (non-vanilla and non-eConfirm counterparties)
  - 75% of trades are counterparty confirmed by T+5
  - 91% of trades are counterparty confirmed by T+10

- Structured trades
  - 55% of trades are counterparty confirmed by T+5
  - 75% of trades are counterparty confirmed by T+10
- 85% of brokered trades are matched with the broker on T+0

About Autonomy
Autonomy Corporation plc (LSE: AU. or AU.L), a global leader in infrastructure software for the enterprise, spearheads the Meaning Based Computing movement. IDC recently recognized Autonomy as having the largest market share and fastest growth in the worldwide search and discovery market. Autonomy’s technology allows computers to harness the full richness of human information, forming a conceptual and contextual understanding of any piece of electronic data, including unstructured information, such as text, email, web pages, voice, or video. Autonomy’s software powers the full spectrum of mission-critical enterprise applications including pan-enterprise search, customer interaction solutions, information governance, end-to-end eDiscovery, records management, archiving, business process management, web content management, web optimization, rich media management and video and audio analysis.

Autonomy’s customer base is comprised of more than 20,000 global companies, law firms and federal agencies including: AOL, BAE Systems, BBC, Bloomberg, Boeing, Citigroup, Coca Cola, Daimler AG, Deutsche Bank, DLA Piper, Ericsson, FedEx, Ford, GlaxoSmithKline, Lloyds Banking Group, NASA, Nestlé, the New York Stock Exchange, Reuters, Shell, Tesco, T-Mobile, the U.S. Department of Energy, the U.S. Department of Homeland Security and the U.S. Securities and Exchange Commission. More than 400 companies OEM Autonomy technology, including Symantec, Citrix, HP, Novell, Oracle, Sybase and TIBCO. The company has offices worldwide. Please visit www.autonomy.com to find out more.