Tumbleweed®
Messaging. Secure and Simple.

Clearstream Case Study

Clearstream offers secure and easy to use file transfer solutions to financial customers – 460 satisfied companies within first two years after rollout.

PROFILE

As an integral part of the Deutsche Börse Group, Clearstream offers settlement and custody services to more than 2,500 customers worldwide, covering over 150,000 domestic and internationally traded bonds and equities. Clearstream's core business ensures that cash and securities are promptly and effectively delivered between parties, and that customers are always notified of the rights and obligations attached to the securities they keep in Clearstream's custody. Daily communication processes involve the transfer of numerous instruction files from customers to Clearstream as well as sending transaction status reports throughout the whole product lifecycle. The transfer of these files has seen Clearstream implement several connectivity solutions, each optimized for a specific clientele. With customers ranging from the largest financial institutions in the world to smaller specialised companies, all with diverse levels of technology in place all around the world, a one-fits-all solution was not an option.

CHALLENGE

Customers have always had the option to connect to Clearstream via a variety of methods, including Sterling Commerce Connect:Direct and SWIFTNet. Both solutions require modifications on the server side on the customer side. For customers with average requirements, these solutions were complex and difficult to configure and customize.

To better meet the need of these customers, Clearstream was looking for a secure yet easy to install and flexible IP-based solution, enabling an easy to use solution for desktop reporting. A desktop-based web interface solution would be easier to manage for Clearstream and customers as well, lowering integration and maintenance costs.

SOLUTION

Clearstream evaluated several solutions, but ultimately decided to build this new service on Tumbleweed's SecureTransport platform, an enterprise-class managed file transfer solution for moving critical business files, large documents, XML, and EDI transactions over the Internet and private IP networks.

In the summer of 2004, SecureTransport Enterprise Edition was integrated with Clearstream's existing clearing and settlement back-end systems. SecureTransport provides a Web-based interactive file delivery platform, as well as the ability to

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INDUSTRY
Financial

GEOGRAPHY
Worldwide

TUMBLEWEED SOLUTION
Tumbleweed SecureTransport
 Enterprise Edition

DEPLOYMENT SUMMARY

- A web based interactive file delivery platform with the ability to use Windows and Unix clients for automated delivery or simply using a normal web browser for ad-hoc queries

- Integrated with Clearstream's existing clearing and settlement back-end systems and using the existing PKI infrastructure for strong authentication

BENEFITS

- Offer customers real-time access to clearing and settlement information over the internet

- Support secure data delivery over a simple browser at the client end

- Allow customers to automate transmissions and reports

use client software on Windows and Unix for interactive and automated push and pull of files to and from the central servers. Very large files are uploaded and downloaded reliably using either the SecureTransport client software, or via an Internet Explorer Web browser – both of which provide guaranteed delivery and data integrity as well as a checkpoint/restart capability.

In August 2004, Clearstream launched the CreationDirect via Internet service, which provides a data file transfer service to the customer's desktop. As a result, Clearstream was able to offer customers real-time IP access to enhanced clearing and settlement information, instruction input as well as transaction and position reporting. "SecureTransport supports both FTP and HTTP and we were able to easily integrate our existing PKI (Public Key Infrastructure) when we built our CreationDirect via Internet data transfer solution", says Irene Mermigidis.

Now, customers only need to request authentication certificates for each user of CreationDirect via Internet and are immediately able to connect to Clearstream via the Internet. In addition to providing secure access from a web browser, the service also allows customers to automate transmissions and reports. By using the SecureTransport Client for Windows, Clearstream was able to support customers who required to specify defined retrieval schedules and hence automatically download reports to a pre-determined folder or send to a printer.

RESULTS

CreationDirect via Internet proved to be a very popular solution. Just four weeks after the service became available, 70 users within 35 customer companies had already deployed the service. Today, CreationDirect connects over 2.000 users in over 460 companies to Clearstream. The Internet-based service appeals to three types of customers in particular as a secure alternative to a Virtual Private Network (VPN) or leased line: smaller brokers with no IT department who need to send files and receive reports at low cost; regional offices of global companies; and departments within larger organisations who need to provide smaller departments with user-friendly reports for reconciliation.

TUMBLEWEED PRODUCT LINES

Email Security
Protect your email network by blocking spam and viruses, encrypting and routing traffic, and filtering content with Tumbleweed MailGate™.

Managed File Transfer
Send and receive large files securely and efficiently, without the need for proprietary software or networks with Tumbleweed SecureTransport™.

Identity Validation
Ensure the validity and integrity of highly valuable and trusted transactions in real-time with Tumbleweed Validation Authority™.

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