

Derivatives Technologies

Interwoven Preps Messaging Platform

SUNNYVALE, CALIF.—Interwoven, a provider of enterprise content management solutions, is set to launch a peer-to-peer post-trade processing solution for over-the-counter (OTC) derivatives in the next few weeks, *DWT* has learned.

The new XML-based platform, dubbed Scrittura Peer 2 Peer, provides a transport- and messaging protocol-neutral bi-lateral connection between counterparties and seeks to address the dearth of messaging solutions for the OTC derivatives market, says Srikant Sharma, senior director for financial services at Interwoven.

“The problem with a standards-based solution is that by the time it is in place, it’s too late or inadequate,” he says. “FpML may be good for credit default swaps, but it lacks the necessary support for credit linked notes, index tranches and switch options.”

Interwoven developed the new platform in the J2EE environment. The solution is application-server- and database-neutral and has been optimized for the WebLogic and WebSphere environments, says Sharma.

Rob Daly