

Buy Side

TECHNOLOGY WEEK

Volume 1, Number 14 • November 9, 1998

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PUBLISHED BY:

Wall Street & Technology

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Prudential Portfolio Managers Ltd. Installing Merrin Trading Platform

U.K.-based Prudential Portfolio Managers Ltd. is midway through its rollout of the Merrin Financial Trading Platform (MFTP) version 5.12 at the firm's London offices. Prudential tapped Merrin's system earlier this year to support trading in equities, derivatives, fixed interest and foreign exchange. Prudential is one of the largest investment managers in the U.K., with some \$85 billion in assets under management.

After testing the MFTP for a month, Prudential brought Merrin's platform live in June across all of its equity dealing desks.

Richard Large, heading up the implementation at Prudential, says the investment manager is now installing Merrin's Comp.Alert pre-trade compliance checking software. Slated for completion by year's end, this deployment phase will bring in pre-trade compliance checking for short sales, cash availability and individual client restrictions, as well as regulatory requirements.

Prudential will then install MFTP on its futures trading desks by January 1999. A rollout for fixed interest and foreign exchange, including a

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Fidelity Deploys Nuance Speech Rec App

In a move to boost the volume of retail order flow captured electronically, Fidelity Investments has initiated phase one of a nationwide installation of a speech recognition system supplied by Nuance Communications. Fidelity went live with the speech recognition platform late last month, effectively

enabling its full complement of retail customers to — for the first time ever — orally place orders, obtain real-time quotes and review account balances and holdings. The system, which has been integrated with Fidelity's internally developed Fidelity Automated Service Telephone (FAST) application, is also

scheduled to be equipped with a natural language module by February 1999.

According to Fidelity Vice President Melinda Kuleszka, Nuance's accuracy and commitment to system upgrades were the key factors in Fidelity's speech recognition decision. Kuleszka, who declines to spec-

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U.K. Firm Taps Advent For Order Management

Murray Johnstone International is installing Advent Software's Office to provide portfolio and trade order management support at its new Chicago branch. Advent's software will eventually support almost \$500 million in assets under management at the investment advisor.

Based in Glasgow, U.K., Murray Johnstone

International is an investment advisory service with some \$7 billion in managed assets worldwide. According to Susan Mullin, director of North American operations for Murray Johnstone, approximately \$1.4 billion of the firm's total assets represent clients in North America. "Of that, about one-third are high

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