ACCELERATING MAINFRAME DEVELOPMENT PROCESSES TO MEET THE SEC'S T+1 REGULATION



A new regulation from the Security and Exchange Commission (SEC) aimed at reducing risks and increasing efficiency in the financial markets will require a move to a T+1 securities settlement cycle by May 28, 2024. T+1 means that trades must be settled within one business day of execution, instead of the current T+2 to T+5 settlement cycles, which allow settlements to occur two to five days after a customer purchases a security. That new speed requirement will have a significant impact on banks and financial institutions.

The new regulation will reduce counterparty risk, as trades will be settled faster, and will also provide investors with faster access to their funds. However, the move to T+1 will also require banks and financial institutions to make significant changes to their application code, systems, and processes to meet the SEC's new trading requirements.

To comply with the new regulation, banks and financial institutions must accelerate their mainframe development processes. They will also need to streamline their software analysis, development, testing, and application delivery processes to reduce the time it takes them to settle securities transactions.

This is where the BMC AMI DevX suite comes in. This set of solutions can help banks and financial institutions modernize and accelerate their mainframe development and take advantage of modern, agile DevOps processes to meet the requirements of the new SEC regulation.

BMC AMI DevX provides a number of features that make it an ideal platform for banks and financial

institutions, such as a visual interface for managing the development process, which makes it easy for developers to track changes and collaborate with each other. As the mainframe code that turns these transactions ages, the ability to analyze the code, its components, sub-components, and the data stores that feed it becomes more important than ever. BMC AMI DevX uniquely presents this information in graphical format, giving mainframe developers the information they need to make necessary changes to code, without fear of "breaking" it. The suite also provides build and deploy functionality that can automatically deliver changes to production code quickly and efficiently, even when integrated with modern Git tooling.

BMC AMI DevX testing tools empower developers to shift left their code testing, so they can develop faster while improving code quality. Finally, by leveraging the suite's out-of-the-box integrations with the other independent software vendors (ISVs) in the modern DevOps toolchain, banks, brokerages, and other financial institutions dependent on the mainframe for securities transactions can take full advantage of the DevOps automation that open systems have enjoyed for years.

To learn more about how BMC AMI DevX solutions can help banks and financial institutions modernize and mainstream mainframe code creation and deployment and adopt modern DevOps processes ahead of the new T+1 settlement cycle, visit our product pages for BMC AMI DevX Topaz Total Test, BMC AMI DevX Code Pipeline, and BMC AMI DevX Workbench for Eclipse.