

Primer: OCC[®]'s Transformation

For more than 20 years, OCC's ENCORE system has been a foundational component of the clearing and settlement landscape, meeting industry demands with stability and reliability. However, as technology advances and financial markets grow in size and complexity, the needs of market participants continue to shift. The future of clearing infrastructure should be faster, more adaptable, and equipped to scale more quickly with increasing volumes while helping to maintain the integrity of the markets.

OCC's response to these evolving needs is Ovation,SM a cloud-based, next-generation clearing platform. Leveraging cloud technology, Ovation aims to provide near real-time capabilities in clearing, settlement, and risk management. Its modular architecture will help facilitate quick onboarding of new exchange products, streamline access to essential data for stakeholders, and enable agile technological updates. With Ovation, OCC will address immediate market demands but also lay a scalable foundation that enhances market security and resilience for years to come.

