Bloomberg Valuation Service—BVAL provides credible, transparent and defensible valuations across a broad spectrum of financial instruments, including derivatives and structured notes. We are an independent information source that draws on high-quality market data, a portfolio of industry-leading pricing models and a team of experienced financial engineers. We use these resources together with our market-leading analytics to produce objective high-quality third-party valuations.

KEY FEATURES
We provide valuations that are truly independent and based solely on our high-quality market data and suite of dealer-quality models. Valuations are provided via a single point data feed as well as through a private portal on the Bloomberg Professional® service. Valuations are available for a comprehensive range of underlying asset classes and instruments that include:

- Interest Rate, Inflation, Equity, Foreign Exchange, Commodity, Credit and Hybrids
- Vanilla OTC Derivatives, such as Swaps, Options and Forwards
- Structured Notes and Exotic Derivatives

Each price is generated by Bloomberg’s valuation engine built with market-leading expertise in financial technology and based on the highest standards of quality. Teams of experienced financial engineers are available to provide insight into the models and methods used.

A total of twenty-six market data snapshots are available from 10 am to 5 pm, on the hour in each of the following time zones: NY, London, and Tokyo, plus an additional 4:15 pm London and 3:30 pm Tokyo snapshots; and valuations are delivered at pre-agreed times and frequencies.

CLIENT BENEFITS

Asset Class and Product Coverage – Our team of financial engineers can support current and historical valuations across the entire range of vanilla and exotic derivatives, from a simple equity option to the most complex hybrid structured note.

High-Quality Data – We take data quality assurance to the next level by utilizing innovative validation techniques to construct superior quality objects (curves, surfaces, cubes, etc.) and their underlying components.

Unbiased and Independent Valuation – As the global standard for independent financial information, we provide an unbiased view of the value of your positions based solely on market input and data contributed from a broad range of market participants, none of whom are affiliated with Bloomberg. In addition we offer clients key rate risk calculations, stress testing, credit value adjustment (CVA) and Value at Risk (VaR) calculations.

Data and Model Transparency – By integrating the valuations with Excel-based model libraries and the analytics available on the Bloomberg Professional service, we provide a comprehensive view of the inputs and models used to evaluate every instrument. Clients may directly “Send to BVAL” terminal calculator (SWPM/CDSW/OVME/OVML/CDST) created deals for valuation.

Financial Expertise – Our financial engineers have extensive knowledge of market practices from their previous roles at top tier sell-side institutions. They use this knowledge to help customers better understand the intricacies of practices such as proxy definitions, over hedging, and reserves.
OTC DERIVATIVES AND STRUCTURED NOTES

DELIVERY PROCESS AND PLATFORM

We have integrated FpML, the industry-standard protocol for complex financial products, into the BVAL Derivatives platform in order to provide the most accurate and timely valuation information possible.

- Upload Process for Vanilla OTC Derivatives:
  - Deal terms are uploaded from customers' trade blotters, in FpML or CSV format using a standard drag-and-drop mechanism, or via our proprietary Request Builder interface
  - Contract details are extracted and the structure is implemented within the Bloomberg valuation systems

- Upload Process for Structured and Exotic Derivatives:
  - Deal terms are delivered to Bloomberg via email, fax or Bloomberg's Request Builder interface
  - Term sheets are reviewed and risk factors analyzed
  - The structures are modeled within the Bloomberg valuation systems

The results are delivered at the required interval via Bloomberg Data License and the Bloomberg Professional service. Market parameters, models and pricing tools can be accessed by firm-authorized users via a dedicated Portfolio Manager portal on the Bloomberg Professional service. FpML representations can be downloaded for use in third-party or Bloomberg order management systems.

- BVPM <GO> on the Bloomberg Professional service allows you to view and download current and historical values and risk sensitivities for all evaluated positions in your derivatives portfolios.
- You can access trade details and market data used in the valuations via our market-standard derivative calculators, such as SWPM <GO> for interest rate derivatives and perform additional exposure analysis.

CLIENT SUPPORT

We are committed to providing a level of service that ensures our customers have the best possible understanding of the provided valuations. Bloomberg financial engineers are the main point of contact for any questions you may have regarding the delivered valuations—i.e., models, data, market practices and price reconciliation, as well as general inquiries regarding market practices and standards.

Users can submit a price inquiry ticket through the Bloomberg Professional service or via a dedicated customer web portal.

CONTACT US

To request information about BVAL, send an email to bvalderivs@bloomberg.net or visit our web site at bloomberg.com/bval. From the Bloomberg Professional® service you may also visit BVIP <GO>.

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