



## DataArt Offers OPERA Risk Suite For Smaller Investment Banks

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By Zarna Patel

**A partnership between DataArt and MongoDB will allow DataArt to develop and distribute a risk reporting suite designed for smaller investment banks.**

[DataArt](#) has joined [MongoDB's](#) 10gen Partner Program in order to manage and expand a new risk reporting suite that will offer smaller investment banks the ability calculate risks in seconds. The partnership between DataArt, a custom software development company, and MongoDB, a NoSQL database provider, will allow DataArt to offer a risk reporting suite for the [Open Protocol Enabling Risk Aggregation \(OPERA\)](#) standard. The new risk reporting suite will be unveiled at the [SIFMA Tech 2013](#) Conference this week at the Hilton in New York.

The partnership with 10gen allows DataArt to offer an affordable version of the software to smaller investment banks, according to Oleg Komissarov, Senior Vice President of DataArt. MongoDB technology eliminates the need for large computing hardware investments that are generally needed to evaluate risks.

"The built-in scalability, support of indexes and full query language provided by MongoDB made it the best solution opposed to relational databases," says Komissarov.

Originally, DataArt's clients provided good feedback for consumer projects that used MongoDB. Due to their low cost and features, DataArt decided to use the integration for financial clients in need of the software. DataArt develops software specific to data structure, compliance, and reporting needs in financial services, healthcare, hospitality and other industries.

Vice President of corporate strategy and business development at MongoDB's 10gen, Matt Asay, states in a release "DataArt's risk reporting suite promises to address industry specific challenges."