

Case Study: Regulatory Compliance and reporting

Delivery of a regulatory trade-store and reporting solution for EMIR, MAD and MIFID-II.

Challenges

- Deliver a trade store and reporting solution for EMIR, MAR, MAS and MiFID-II
- Compliant with ESMA Regulatory Standards (RTS)
- Persist all trade life-cycle events (RTS-24), orders and RFQs synchronised and time-stamped @ sub 100 micro-seconds (RTS-25), with 5 year history.
- Delivery of Best Execution TCA reports as “value-add” within post-trade confirmations.
- Latency sensitivity, solution must be non-intrusive.
- Lack of regulatory, low-latent, concurrent technology SMEs.
- Immovable delivery dates imposed by regulators.

Response

- Synchronisation of eTrading sub-network clocks to UTC within 100us using GPS and PTP.
- Implement ESMA compliant data store meeting non-functional and regulatory targets (5 years history, accurate time-stamping, fast data ingress)
- Development of ESMA compliant schema using uniform standards and formats (RTS-24)
- Creation of target reports - Best Execution, MAR, Dodd-Frank.
- Post-trade confirmations including Best Execution statement distributed in-line with target SLA.
- Programme structured to deliver incremental value.
- Provided SMEs with deep knowledge of low-latency, concurrency and Trading Architecture.
- Delivered a consolidated and future proof architecture to meet future regulatory reporting requirements.

