



SmartStream launches API for firms requiring fast access to reference data for meeting the SFTR deadline

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[SmartStream Technologies](#), the financial Transaction Lifecycle Management (TLM®) solutions provider, today extended its Reference Data Utility (RDU) Securities Financing Transactions Regulation (SFTR) service to include an API for firms requiring fast access to the technology and data needed to manage their reference data challenges – critical for meeting the ESMA SFTR reporting deadline of July 13th.

With the addition of the API, firms have quick access to new tools to manage their SFTR compliance needs. This enables them to reduce implementation time for deploying the key components for sourcing accurate, comprehensive and easy-to-access reference data. Importantly, a speedy onboarding process allows firms to be up and running with the service within 24 hours.

The RDU SFTR service can easily integrate as a value-added service to an established solution, or it can be the start of a control framework specifically targeted at reference data for SFTR obligations.

The technology assist firms to validate reference data content during the final weeks of testing before the regulatory deadline – whether that involves filling data gaps, resolving exceptions, not having full issuer to ISIN LEI coverage, or helping firms to avoid counterparty breaks and rejected reports.

Linda Coffman, EVP, SmartStream RDU, commented: “In response to the adverse developments resulting from the Coronavirus outbreak, ESMA made the bold decision to postpone the original deadline for the SFTR reporting obligations. Despite having an additional three-month window to prepare, we have found that many firms need extra help to get them across the finish line. We understand the pressures of meeting regulatory obligations, and we are providing easily accessible technology which focusses on key SFTR reference data attributes.” She continued: “Clients who have implemented the RDU SFTR solution are confident in the strength and accuracy of the data returned, and can be confident that it aligns with regulatory requirements. In addition, they appreciate the subject matter expertise we provide in monitoring the regulation and delivering insights into data trends.”

The reference data used by the SFTR service is acquired by the SmartStream RDU from a broad range of industry sources, before being normalised, enriched and mapped, on a single platform, into the format required by the regulator.