

SmartStream unveils latest reference data service for Exchange Notifications

SmartStream Technologies, the financial Reference Data Utility (RDU) solutions provider, today announces the launch of its Exchange Notification Service (ENS) as part of its SmartStream RDU solution suite and developed in partnership with clients.

The ENS service has been designed to track, consolidate and normalise reference data notifications published by each exchange.

Globally there are more than 100 exchanges where derivatives are traded. Due to multiple exchanges and formats, managing all the subscriptions from each exchange is a mammoth task. SmartStream in conjunction with several clients realised that missing exchange notifications in the reference data space can be very costly. With ENS, a firm no longer needs to incur the operational overheads of manually monitoring these notices. SmartStream RDU is the only service provider to produce a consolidated list of normalised notifications - providing a cost-effective, timely, complete, and accurate service.

Linda Coffman, Executive Vice President, SmartStream RDU commented: "Each exchange publishes notifications at various time intervals throughout the day and does not follow a standard template, or delivery method to publish the notifications used across the industry. With this in mind and following conversations with our clients, we decided to build the ENS. The service overcomes these issues with real-time intelligence and encompasses all the information that a financial firm needs to manage its reference data from the exchanges".

The ENS service supports intraday notifications, publishing them immediately. The notifications help drive quality improvements across functional areas, such as trading, risk mitigation, validating vendor notifications for corporate actions and feed changes.