

SmartStream RDU Exchange Notification Service



HIGH QUALITY
SECURITY MASTER



AUTOMATE
OPERATIONS



TRADE
SUCCESSFULLY



REPORT TO
REGULATORS

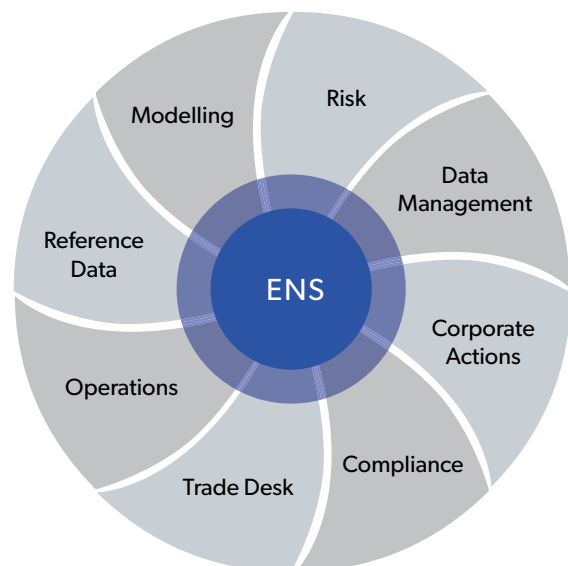
Cut the expense and headache of tracking notifications from derivatives exchanges with a unique, innovative, and cost-effective service

What does the Exchange Notification Service offer?

Monitoring notifications from the many exchanges trading in derivatives is time-consuming and creates significant operational overheads. Errors – for example, where notices are lost or go missing – can expose firms to risk and are potentially costly. The SmartStream RDU's Exchange Notifications Service is designed to solve these difficulties and delivers a normalised view of exchange notifications related to the management of listed derivatives reference data. This unique service, which can also be tapped into via API, offers a cost-effective, accurate and reliable alternative to tracking notifications using in-house resources.

Business challenges

With over one hundred global exchanges dealing in derivatives, and multiple exchange websites, monitoring notifications can be laborious. Tracking subscriptions from exchanges is generally done through email, and notices are published at varying times during the day by different exchanges. The lack of an industry-agreed standard template or delivery method makes gathering data even harder.



Following exchange notifications accurately is essential: missing or losing a notification can disrupt trading or risk models and may prove expensive. Monitoring notices requires the efforts of experienced resources, which creates sizeable overheads. Unfortunately, the task of information gathering is sometimes not treated as a discrete activity and falls between operations and compliance teams. Where omissions or mistakes occur, these are not always captured.

How can the Exchange Notification Service help?

Developed in partnership with clients, the Exchange Notifications Service provides a normalised view of exchange notifications related to the management of listed derivatives reference data. The SmartStream RDU is currently the only provider to offer a consolidated list of such notifications.

Reference data for this global, follow-the-sun service is sourced from over one hundred exchanges. A large team of SmartStream in-house experts, generally with an exchange background, carefully monitor notifications and corporate actions to pick out any points that might have an impact on reference data relating to listed derivatives. Once gathered, data is cleansed, normalised and cross referenced.

The service also supports intraday notifications. These are collated, cleaned, processed, and then sent to the client as rapidly as possible. Information on historic notices can be provided as well, allowing organisations to see the timeline and frequency with which notifications have changed.

The Exchange Notifications Service supports a range of notification types including (but not limited to):

- **Corporate actions impacting reference data changes**
- **New listings**
- **URL change**
- **FTP password change**
- **Support of new attributes in the feed**
- **Support of new asset classes**
- **Feed migration**
- **Feed delivery time change**
- **Exchange website change**
- **Change of exchange contact details**

Organisations can receive information either as files or via an API. Each event is formatted using industry-standard JSON formatting and can be delivered near real time, using APIs, or on an end-of-day basis, depending on preference. A dashboard is also provided, promoting ease of use.

The Exchange Notifications Service API is straightforward to deploy and easy to access. It provides a simple, efficient, and cost-effective way for firms to tap into specialist data, without the need for expensive and time-consuming technology projects.

SmartStream is currently also applying advanced AI technologies to the Exchange Notifications Service for greater levels of automation and response times.

What are the benefits of using the service?

The Exchange Notifications Service is a cost-effective, complete, and accurate service that removes the operational overhead of monitoring for notifications from exchanges where derivatives are traded. Additionally, as notifications can have an impact on multiple systems e.g., order or execution management applications, having high quality reference information from the outset minimises the need for expensive downstream data clean-up activities.

Importantly, the service ensures firms receive the correct information at the right time, lowering exposure to risk and improving the accuracy of compliance activities. It drives quality improvements in trading and risk mitigation, as well as assisting firms to cross reference vendor notifications – e.g., for corporate actions and feed changes.

The Exchange Notifications Service can create time-savings, too. For example, institutions often deploy multiple teams to trawl through the same notices in search of information, but by having a single source of reliable data available to all, such replication of effort can be avoided. Firms can therefore spend less time assimilating information from notices, and more time dealing with their consequences.

SmartStream goes to great efforts to ensure the highest levels of accuracy, and firms can rest assured that data is of the best possible quality. In addition, by using the Exchange Notifications Service, financial institutions can benefit from the skill and experience of SmartStream experts.

About SmartStream

For more information visit:
smartstream-stp.com

SmartStream is a recognised leader in financial transaction management solutions that enables firms to improve operational control, reduce costs, build new revenue streams, mitigate risk and comply accurately with regulations.

By helping its customers through their transformative digital strategies, SmartStream provides a range of solutions for the transaction lifecycle with artificial intelligence and machine learning technologies embedded – which can also be deployed in the cloud or as managed services.

As a result, more than 2,000 clients – including 70 of the world's top 100 banks, rely on SmartStream Transaction Lifecycle Management (TLM®) solutions to deliver greater efficiency to their operations.