

The Depository Trust & Clearing Corporation

# AVOX ENHANCED DATA SERVICE DODD FRANK

Legal entity reference data for regulatory reporting

## OVERVIEW

The Dodd-Frank Act which seeks to reduce risk and increase transparency requires financial and non-financial counterparties to report OTC derivatives transactions to a trade repository.

Under the reporting requirement, the sell-side must ensure that Dodd-Frank specific data relating to concluded trades, as well as the relevant counterparty data relating to, for example, the legal entities involved in the trades, are reported. All data must be collected and submitted on a daily basis.

Firms need to review the quality and accuracy of their counterparty data. Mapping multiple sources of Legal Entity Identifiers (LEIs) to the correct counterparties and removing duplications can be complex and time consuming.

## AVOX ENHANCED DATA SERVICE

The Avox Enhanced Data Service (EDS) comprises modular based offerings to support client's regulatory reporting requirements. In addition to "core" entity records like LEI or SWIFT

BIC, Addresses, Industry Classifications and Corporate hierarchies, provided through the Avox Managed Data Service (MDS), clients will receive information for additional data fields as defined by each regulatory reporting requirement. Existing EDS modules include Dodd-Frank, EMIR, FATCA and FCA Transaction Reporting.

Entity data is not static, 40% of companies will go through some fundamental corporate change each year, which leads to internal records being out of date. Avox employs an experienced research team of analysts that search for new reliable sources of entity data focused on government, regulatory stock exchange and accredited business registry sources. More than 320 analysts work in the Avox Wrexham operations 'Centre of Excellence' and together they speak 27 languages. The service covers more than 250 jurisdictions worldwide, with analysts checking approximately 250,000 data attributes every week.

## KEY BENEFITS

- **Support Dodd-Frank reporting requirements** – identifies data items that include Legal Entity Identifier (LEI), SWIFT Bank Identifier Codes (SWIFT BIC), National Futures Association Identifier (NFA ID).
- **Help determine registered Swaps Dealer** with National Future Association (NFA SD), Major Swaps participant with National Future Association (NFA MSP), and Financial Institution Flag (FI Flag).
- **Providing a single consolidated** source of LEIs matched to the correct entities.
- **People led research** - solely dedicated to Avox data quality and maintain records of approximately 2 million legal entities worldwide.
- **Access to high data quality** – analysts use a comprehensive Operational Manual with over 1,500 authoritative sources to verify and ensure accurate and consistent entity data.



## DELIVERY OPTIONS

Avox legal entity data can be accessed via a number of different methods.

Clients can use any combination of:

- self-subscription via the Avoxdata.com portal
- upload and receipt of bulk entity files
- web services (client web server communication to/from Avox core database) for single or bulk entity data management.

File-based services can be delivered to clients via encrypted email, file transfer protocol (FTP), secure file transfer protocol (SFTP). Service delivery is tailored to the client's requirements, e.g. daily, weekly or monthly.

## FOR MORE INFORMATION

For further information, visit [avox.info](http://avox.info) or contact [sales@avox.info](mailto:sales@avox.info).

**Smart data. Smart decisions.**