

The Depository Trust & Clearing Corporation

AVOX ENHANCED DATA SERVICE FCA TRANSACTION REPORTING

Legal entity reference data for regulatory reporting

OVERVIEW

All firms trading in financial instruments in an EU regulated market are required to report transactions to the Financial Conduct Authority (FCA) no later than the following business day (T+1). The FCA reporting requirements are provided in the Transaction Reporting User Pack (TRUP) and implement the transparency requirements in the Markets in Financial Instruments Directive (MiFID). The UK transaction reporting regime will go through further changes in MiFID II expected in January 2017.

FCA Transaction Reporting requires UK firms to identify counterparty and SWIFT Bank Identifier Codes (BIC) and/or FCA Registration Number (FRN). Sourcing and maintaining these data items can be complex and costly. Issues of inaccurate and outdated internal records leads to increased time and costs associated with checking, validating and maintaining data.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.

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.

BENEFITS

- Support FCA Transaction reporting requirements – identify data items that include SWIFT Bank Identifier Codes, (SWIFT BIC) BIC codes, BIC type, FCA Registration Number (FRN), FRN Type, and FRN Status.
- Identify counterparty and client identification – help source and populate BIC codes and/or FRN.
- Matching multiple client views to a single identifier – validating entity data to a common standard.
- Provide ongoing corporate updates - 40% of companies will go through some fundamental corporate change each year.
- 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.

Smart data. Smart decisions.

FOR MORE INFORMATION

For more information, visit dtcc.com/avox or contact entitydata@dtcc.com