



MarkitSERV FX Broker Affirmation

Supporting affirmation for voice and electronic trades and notice of execution workflows between execution venues and trading participants

Support for FX spot, forwards, swaps, options, NDFs, NDOs and exotics, as well as strategies made up of these instruments

CUSTOMERS

Interdealer brokers

Swaps execution facilities (SEFs)

Trading participants

For more information on the products and services from IHS Markit, please contact us at sales@ihsmarkit.com

MarkitSERV FX Broker Affirmation centralises trade affirmation to enable participants to accept or reject trades that have been executed by brokers.

Banks trading multiple FX products with multiple brokers need to streamline operations and reduce risk. A single platform which consolidates trade information from brokers centralises the validation of trade data and facilitates the acceptance of accurate notices of execution into risk systems. Cross product functionality means that the service supports a wide range of FX cash and FX derivative instruments and strategies.

To help participants manage trades with multiple brokers, the affirmation service:

- Enables internal stakeholders to see NOEs in one place, including a historical log of participants' actions
- Replaces manual trade booking with an STP process
- Integrates straight into dealers' risk, compliance and reporting systems
- Supports the latest required regulatory fields and determines the reporting counterparty

Single interface

A single interface provided by MarkitSERV supports all FX products submitted by any execution venue connected to the service.

Transparency

Visibility into the affirmation process, including a realtime view of trades and a full audit trail of participant actions.

Flexibility

Ability to integrate into existing risk, compliance and reporting systems through the API.

Integration

Uses the latest FpML specification that standardises the way financial information is represented.

Future vision

Designed to support upcoming regulatory requirements for SEFs and dealers.

User interface

The screenshot shows the 'Affirmation Blotter' interface. At the top, there are summary statistics for 'Cash' (1 Pending, 5 Accepted) and 'Options' (6 Rejected, 1 UnActioned). Below this are 'Accept' and 'Reject' buttons. A table of trades is displayed with columns for Info, Audit, Execution Venue, Instrument, Ccy Pair, Dealt Amt, Dealt Ccy, Strike, Direction, Counter Amt, Spot, Value Date, Volatility, Trade Date, Counterparty, Our Entity, Expiry, and Status. A 'Deal Details' pop-up window is open, showing fields for StrategyId, Dealt, TradeId, Instrument, Product, Execution Venue, Our Entity, Trader, Counterparty, and Trade Date.

This screenshot shows the same 'Affirmation Blotter' interface within a browser window. The summary panel at the top is smaller, showing 'Cash' (1 Pending, 4 Accepted) and 'Options' (5 Rejected, 1 UnActioned). The table below shows a list of trades with columns for Info, Audit, Execution Venue, Instrument, Ccy Pair, Dealt Amt, Dealt Ccy, Rate, Direction, Counter Amt, and Spot.

- A** View pending cash and option trades in realtime
- B** Accept or reject trades in bulk
- C** Customisable configuration
- D** View further details of the trade and export to PDF
- E** Pop out a smaller version of the affirmation panel to save on screen space