

MarkitSERV FX Broker affirmation

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

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

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

More information

For more information on the products and services from Markit, please contact us at sales@markit.com or call one of our regional offices:

London	+44 20 7260 2000
New York	+1 212 931 4900
Amsterdam	+31 20 50 25 800
Boulder	+1 303 417 9999
Dallas	+1 972 560 4420
Frankfurt	+49 69 299 868 100
Hong Kong	+852 3726 7000
Tokyo	+81 3 6402 0130
Toronto	+1 416 777 4485
Singapore	+65 6922 4200
Sydney	+61 2 8076 1100

markit.com

User interface

The screenshot displays the MarkitSERV FX Broker affirmation user interface. At the top, the 'markit' logo is visible on the left, and the date 'Tuesday, July 7, 2015' along with user information 'Welcome, Jon Light' and navigation links 'Change Password', 'Help', and 'Logout' are on the right. The main header shows 'Affirmation' and 'Blotter' tabs, with a 'Connected' status indicator.

Below the header, there are summary statistics for 'Cash' (1) and 'Options' (6). A 'Pending' counter shows 5 trades, while 'Accepted', 'Rejected', and 'UnActioned' counters show 0, 0, and 1 respectively. A dropdown menu labeled 'Actions...' is also present.

A table of trades is displayed below, with columns for 'All', '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', 'Status', and 'D'. The table contains several rows of trade data.

A 'Deal Details' pop-up window is shown, displaying information for selected trades, including 'StrategyId', 'DealId', 'TradId', 'Instrument', 'Product', 'Execution Venue', 'Our Entity', 'Trader', 'Counterparty', and 'Trade Date'. The pop-up also includes an 'Export to PDF' button and navigation controls.

Callouts A through D highlight specific features: A (Pending trades), B (Accept/Reject buttons), C (Customisable configuration), and D (Deal Details pop-up).

The screenshot shows the MarkitSERV FX Broker affirmation user interface in a smaller browser window. The interface displays a summary of pending cash and option trades, a table of trade details, and a 'Deal Details' pop-up window. Callout E highlights the smaller version of the affirmation panel.

The browser window title is 'Markit - FX Web - Google Chrome'. The address bar shows the URL 'https://fxservices.uat.markit.com/affirmations/#/affirmationMin'. The main header shows 'Affirmation' and 'Blotter' tabs, with a 'Connected' status indicator.

Below the header, there are summary statistics for 'Cash' (1) and 'Options' (5). A 'Pending' counter shows 4 trades, while 'Accepted', 'Rejected', and 'UnActioned' counters show 0, 0, and 1 respectively. A dropdown menu labeled 'Actions...' is also present.

A table of trades is displayed below, with columns for 'All', 'Info', 'Audit', 'Execution Venue', 'Instrument', 'Ccy Pair', 'Dealt Amt', 'Dealt Ccy', 'Rate', 'Direction', 'Counter Amt', and 'Spot'. The table contains several rows of trade data.

A 'Deal Details' pop-up window is shown, displaying information for selected trades, including 'StrategyId', 'DealId', 'TradId', 'Instrument', 'Product', 'Execution Venue', 'Our Entity', 'Trader', 'Counterparty', and 'Trade Date'. The pop-up also includes an 'Export to PDF' button and navigation controls.

Callout E highlights the smaller version of the affirmation panel.

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