

Prepared for best-execution requirements

The original Markets in Financial Instruments Directive (MiFID) sought to remove barriers to cross-border financial services within Europe for a safer, more transparent and evenly balanced marketplace as a whole. Extending these transparency requirements, MiFID II, effective from January 3, 2018, will have an even more pronounced impact on everyone engaged in the dealing and processing of financial instruments, from business and operating models, systems and data, to data, people and processes. Helping to address issues around MiFID II, FlexTrade has launched a Best Execution Platform website to showcase the company's new, comprehensive approach to ensuring Best Execution is planned, monitored and proven during the full trading life cycle. Andy Mahoney, Head of Sales at FlexTrade UK Ltd. in London says their integrated approach is truly unique.

Founded in 1996, FlexTrade Systems has evolved to become the global leader in high performance execution management and order management systems for equities, foreign exchange, options, futures and fixed income. The company is internationally recognised for introducing FlexTRADER, the world's first broker-neutral, execution management trading system, which allows clients to completely control and customise their proprietary algorithms while maintaining the confidentiality of their trading strategies. FlexTrade is headquartered in the US

with additional operations in the EMEA and APAC regions. The London office focuses on the buy-side, Mahoney explains. Their flagship product, FlexTRADER EMS, enables primarily institutional clients with centralised dealing desks to manage multiple portfolios comprised of several sub-accounts over many global destinations from a comprehensive blotter.

Their newly launched Best Execution Platform site showcases FlexTrade's existing framework for trading, which provides clients with a customised

workflow to help them to achieve Best Execution. This workflow provides traders with data from both transactional and market sources along with market intelligence from integrated third parties, all whilst capturing the complete trade in real-time to later provide data for analysis. In addition, the site provides relevant news and content regarding MiFID II legislation, including FlexTrade's customised MiFID II compliance solution, answers to commonly asked questions regarding inducements and informative blog post updates. "Our FlexTRADER EMS is built for Best Execution. With MiFID II approaching, we have tied together our 3rd party integration program, expanded into fixed income, and added enhancements to our TCA application, FlexTCA, to provide our view on Best Execution across the asset classes," says Mahoney.

The changing regulatory environment demands an integrated approach, says Mahoney. "Best-execution rules of engagement under MiFID II means technology has to go beyond ensuring the best execution price: it's all about the process, and taking more control over your trades."

As regulations – particularly those concerning trade and transaction reporting requirements, and increased operational compliance that require additional data generation and recording – are causing buy-side firms to reassess their technology stack and the systems and processes in place, FlexTrade looks well positioned for continued growth.



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