markit®

Markit Counterparty Manager: Electronic Trading Regulations

Providing simple and efficient information exchange to support the due diligence requirements of the Hong Kong Securities and Futures Commission's (SFC's) electronic trading rules

Markit Counterparty Manager provides an electronic questionnaire designed by industry associations, including AIMA, ASIFMA, ATF, FPL and HKIFA, to help buyside firms and brokers comply with due diligence requirements around electronic trading.

SFC rules under the Code of Conduct (Paragraph 18 and Schedule 7) require Hong Kong-licensed brokers to attest that their electronic trading systems are properly supervised, tested and risk managed. Their buyside customers must acknowledge that they understand the algorithms and other technologies used by their brokers. Without a technology solution, exchanging the necessary information would be a manual, bilateral process that involves managing large volumes of documentation.

As a centralised environment for managing and sharing documentation, Markit Counterparty Manager streamlines the process of gathering and sharing information between brokers and their buyside counterparties to help meet SFC due diligence requirements. Using Markit Counterparty Manager, broker dealers can upload their answers as required in the industry-designed questionnaire and disseminate them to their buyside counterparties. Buyside firms can then review the answers and electronically acknowledge that they have completed the review. This acknowledgement is transmitted directly to their brokers, who can see which customers have fulfilled their compliance requirements. The service is sponsored by the sellside and complimentary for the buyside.

Ease of use

Simplified due diligence through easy to use online platform for uploading, updating and disseminating counterparty documentation

Regulatory compliance

Helps customers comply with increased due diligence obligations as outlined in SFC electronic trading rules

Operational efficiency

Replaces manual, bilateral processes with standardised, centralised information collection and exchange to streamline back office document management processes

Cost effective

A single platform supporting compliance with multiple regulatory requirements across regions, resulting in reduced costs

Clients

Hong Kong-licensed brokers

Fund managers

Asset managers

Hedge funds

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:

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Views of the Markit Counterparty Manager module for electronic trading regulations

Acknowledge your questionnaire

Manage your comments with clients

Establish your relationships with clients