

# Standards Awareness and Deployment



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As financial sector regulations continue to become more invasive and new financial products increasingly complex, some of the limitations of technology are becoming exposed. When the business requires change, legacy interfaces and outdated messaging architecture results increased deployment timescales and costs.

The deployment of standards is seen as essential to defining the appropriate message structure and its content.

*It would not have been possible to meet the requirements of MiFID (the Markets in Financial Instruments Directive) without the use of industry standards.*

Based on many years of exposure to industry standards initiatives, London Market Systems can supply the expertise needed to take advantage of the standards landscape. It is in a unique position to answer questions such as:

*“What standards are appropriate for the business?”*, and

*“What techniques are worth “cherry picking” to create the “Best of Breed” solutions?”*

## Benefits Summary

The deployment of industry standards and a review of the organization’s Electronic Data Interchange (EDI), can result in many benefits, including:

- Future proofing the organization’s messaging architecture by closely aligning it with business processes;
- Reduced interface complexity resulting in ease of deployment of business change;
- Removal of the risk of being tied to specific third party suppliers or specific infrastructure.

**London Market Systems** has defined the messaging architecture and the “Standardization and Design Practices” for a number of Tier 1 financial institutions and provided advise on the use of industry standards to many more.

It has been actively involved in the industry standards arena and contributes to a number of high profile working groups and initiatives, including ISO 20022 the UNiversal Financial Industry message scheme (UNIFI) and ISO 19312 ( the securities data model). It is a member of Fix Protocol Limited (FPL) and has been at the heart of developing the XML standard for market data, MDDL. All in all this puts London Market Systems in a unique position of understanding the standards landscape in its entirety and it is therefore able to identify appropriate solutions to meet the needs of your business.

## Our Offer

For a subscription fee, a qualified consultant will be provided experienced in the standards landscape, financial data representation and message design.

London Market Systems provides an online Help Desk facility and documentation repository to its clients, allowing users to log/track queries and deliverables.

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