

GreySpark and OXIAL collaborate to offer world's first continuous compliance service for global capital markets

Submitted by: Rise PR

Tuesday, 16 May 2017

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New service allows Capital Markets firms to continuously remain on top of compliance and regulatory requirements

London - 16 May, 2017 – Capital Markets firms can now benefit from a new continuous compliance service for algorithm risk management, thanks to a partnership from new generation GRC solution provider OXIAL (<http://www.oxial.com/>), and financial markets specialist GreySpark (<http://greyspark.com/>).

The collaboration means that Buyside and Sellside institutions can stay on top of ever-changing and growing global regulation and compliance, combining the automation of OXIAL's GRC award-winning platform with the unrivalled expertise and knowhow of GreySpark.

"Regulatory requirements can change quickly and the repercussions of failing to keep track of this can be catastrophic," said Eric Berdeaux, CEO, OXIAL. "Compliance must be fully digitised to enable it to be a continuous and unbroken process, and our partnership with a renowned financial markets expert such as GreySpark means senior management can fully trust that they are compliant, all of the time. The days of project-based compliance programmes, with a defined beginning and end are long gone."

The new supervised compliance programme is a managed service, that involves an initial policy and process driven due diligence on the client's algorithm trading activity by GreySpark consultants, followed by the implementation of an Algorithm Risk Management (ARM) maturity framework. This includes the automation of algorithm business processes and workflow, risk control management, audit, real time performance cockpits, and more, ensuring continuous compliance for algorithm risk mitigation in capital markets.

Commodity market trading is now mostly automated, and while there was initially little regulation around automated trading, the 2008 financial crisis changed that and there are now strict regulations with significant penalties if a business does not comply. Many firms have relied on Excel or similar manual methods to manage compliance and regulation requirements across different territories and entities, and GreySpark wanted to provide clients with a vastly improved way of doing this.

"This new offering allows us to deliver our clients a better way to provide proof of compliance and to be in a much greater position when being audited," said Jon Batty, executive director, GreySpark. "OXIAL's automated platform is very powerful. Not only is it a far more effective way of addressing compliance – continuous and ever-evolving - but it also saves valuable time and resource spent on manual management."

There is already a major US bank trialling the new supervised compliance service, and with GreySpark and OXIAL's joint-global footprint – comprising the US, Europe, Asia-Pac and North Africa - there are many other electronic trading firms in territories all over the world that will be able to benefit.

A particular example is in Hong Kong, where the broker market is very different and comprised of a greater volume of smaller brokers. This means OXIAL and GreySpark will offer a standardised solution, available 'out-of-the-box' and rolled out easily and speedily to the smaller brokers in Hong Kong.

"Electronic trading regulation is similar all around the world but there are nuanced differences in most markets, that it is vital for a trading firm to be aware of and stay on top of," continued GreySpark's Jon Batty. "We hold close relationships with a large number of decision-makers across all segments of the financial industry and many territories, giving us an unrivalled knowledge-base. Combining this with OXIAL's automated GRC platform allows our clients to trust our ability to continuously keep them on the right side of regulation and compliance."

About OXIAL

OXIAL's New Generation GRC solutions are entirely built to address some of the greatest challenges impacting organisations that are faced with Risk Management, Internal Control and Compliance and Audit. OXIAL's integrated GRC platform enables organisations to become more efficient and effective in mitigating risk by integrating and automating GRC processes on a global scale. Featuring intuitive and powerful tools that make it possible to respond to fast-evolving risk environments, OXIAL makes it easy to synchronise corporate governance, enterprise risk management and corporate compliance activities and undertake real-time monitoring across all business and IT processes and company assets. OXIAL operates globally across multiple industries and meets the needs of over 40 customers who have chosen OXIAL to drive business performance and achieve success.

www.oxial.com

About GreySpark

GreySpark Partners is a Capital Markets consulting company that provides advice, facilitates change and delivers technology to investment banks, hedge funds and asset management firms.

It was incorporated in 2009.

GreySpark has expertise in Electronic Trading, Risk and Trade Management, Operations and Data Management and provides Business, Management and Technology Consulting services to buy- and sell-side businesses as well as exchanges, market data providers, ISVs and technology makers.

www.greyspark.com

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