

SmartStream and RegTek.Solutions Partner Provide Turnkey Recon Solution

The new service will reconcile internal and reported data.



Colin Firth | Regulation (Institutional FX) | Sunday, 08/10/2017 | 10:46 GMT



Photo: Reuters

SmartStream Technologies, the transaction processing solutions provider, has announced a partnership with RegTek.Solutions, which operates in the regulatory compliance space, to provide a new managed service called Reconcile.Trade.

[Register now to the London Summit 2017, Europe's largest gathering of top-tier retail brokers and institutional FX investors](#)

It has been a rush for financial companies to fulfil their obligations for the MiFID II/MiFIR regulations that will be implemented from January 2018. To help such companies, various technology and regulatory firms have come out with turnkey solutions – this service is one example of this.

The service combines the transaction reporting software of RegTek.Solutions with the reconciliation platform of SmartStream to provide trade reconciliations that will conform to regulatory standards.

Financial companies need a mechanism to reconcile their internal data with the data reported to the regulators. This is achieved through trade repositories (TRs) and approved reporting mechanisms (ARMs), enabling effective oversight.

Reconcile.Trade provides reconciliation services, identification of duplicates, audit trails and root cause analysis, among other services.

Haytham Kaddoura, CEO of SmartStream, commented: "We are very excited to be working with Regtek.Solutions on delivering a full end to end offering for the client base to enable a true control framework for the ever increasing regulatory requirements our clients are now facing. By bringing together the expertise of both companies it significantly lowers the cost challenges to meeting these requirements both locally and globally."