

Competence Center

Financial Markets Regulation

Financial market regulation and trade regulation perform an important function in the financial system. The central idea of the guidelines is the improvement of the transparency of the financial markets, the monitoring of systematic risks and the strengthening of investor protection. The plethora of regulatory requirements to be implemented by financial market participants is immense and extends across all areas of the financial sector: banks, insurance and securities trading. The Market Regulation Competence Center supports financial institutions with this.

To be able to adequately monitor risks, the supervisory authorities use, among other things, data that are subject to mandatory reporting. Despite extensive validation rules and field descriptions, the information is often not of sufficient quality. The reasons for defective data quality are diverse, and it is also due to individual business models and national legislations. The harmonisation efforts of the EU have been clearly felt for some time, including in the data environment.

The MiFID II/MiFIR and EMIR regulations summarise central requirements for securities trading reporting and have been tested in practice for several years. Most recently, there was a desire to combine EMIR and MiFIR reports. Unless a central reporting system is introduced, individual reports will remain part of everyday life. The increasing number of reviews, which are driven by the EU „Fitness Check“, as well as the packages of measures initiated by the EU, lead to a constant need for adjustment and further new reporting obligations.

Our Topics

Our experts support you during implementation of the following:

- » **EMIR regulation**
The new regulation under EMIR makes the growing OTC trading more stable and transparent. Due to the complex set of rules, companies and banks must take early precautions to comply with the new data standards or to implement more complicated life cycles.
- » **MiFID II- und MiFIR regulation**
The aim of the requirements is to improve the operating principle and transparency of the financial markets and to provide a better protection to the consumers in the European Union.
- » **SFTR regulation**
For the security of the financial system, banks are legally required to send reports on securities transactions to the regulatory authorities according to SFTR (Security Financing Transaction Regulation).

We improve transparency on
the financial markets



» CFTC regulation

The US equivalent of the European EMIR regulation governs the OTC derivative reports for the various asset classes for communication to trade repositories on North American territory (USA and 13 Canadian provinces). Individual contract reports use the modern financial language FpML under mandate of the globally valid ISDA standardisation authority. However, an international feature is the so-called real-time publication requirement for larger participants in the swap market (swap dealers) and the reporting deadline definition "ASATP".

» MMSR regulation

The data set for the Money Market Statistical Reporting (MMSR), collected on the basis of individual transaction data from a sample of euro reporting agents, provides information on the euro money market segments for secured and unsecured transactions, foreign exchange swaps and overnight index swaps. The short-term Euro rate (€STR) based on MMSR data.

Our Services

The Competence Center Market Regulations offers the following services:

» Business Analysis

We conduct business analysis with a deep understanding of technical processes and realities, combined with a comprehensive knowledge of market trading and settlement systems. Performance of a preliminary study or concern analysis, including the analysis of the initial situation also feature among our services. We work in a client-oriented manner by consistently involving the specialist and IT areas of our clients in order to ensure the transfer of know-how.

» Fachkonzeption und Test Management

We think about the measurability of the joint service right from the first requirements analysis stage. For this, we use different methods and approaches depending on the project requirements. We provide comprehensive test coverage to achieve high quality results regardless of whether the project is in a traditional or agile environment.

» Customizing, Parametrisierung, Entwicklung und Implementierung

Maximum efficiency in software adjustments is our principle. We work close to the standard, in the sense of the client, not in the sense of the service provider or the maker. We document our adaptations so that our clients can continue to work with them later. And we always keep an eye on the operation, maintainability and controllability of the solution for the business and IT areas.

» Durchführung von (webbasierten) Workshops

Targens also offers customers practical examples, our internal know-how and project experience gathered. The desired focal points are covered during the workshop and suitable solutions are found for the customers.

» Transaction Reporting Software

Our Transaction Reporting Software supports you with the implementation of new regulatory provisions in all process steps: from planning and specification to test management and the monitoring of data quality and documentation.

You have questions or
want more information?
Then get in touch with us!



Ihr direkter Kontakt
Competence Center
Financial Markets Regulation
Handelsregulierung@targens.de