

Cinnober and Ancoa agree strategic collaboration to deliver market surveillance capabilities to banks

Cinnober, an independent supplier of multi-asset financial technology for market operators, clearing houses, banks and brokers, and Ancoa, providers of contextual surveillance and insightful analytics for exchanges, regulators, buy and sell-side firms, have entered into a strategic collaboration to provide market surveillance to the global banking sector.

Under the global distribution agreement, Cinnober, the Stockholm-based technology company will offer their banking sector customer base Ancoa's full breadth of market surveillance capabilities. Furthermore, Cinnober will provide implementation and operational support for the Ancoa surveillance platform when deployed with Cinnober's bank customers. The agreement is non-exclusive and both firms will continue to pursue separate strategic business development objectives in addition to their joint collaboration.

The seamless integration of Ancoa's surveillance platform with Cinnober's technology helps financial institutions meet their regulatory and compliance obligations with confidence. Evermore fragmented market and organisational structures demand a contextual approach to surveillance capabilities, particularly with banks, where complex infrastructures remain in place and Chinese walls are a regulatory requirement to protect clients and investors. As a result, monitoring for manipulative trading practices to prevent potential market abuse not only needs to be enterprise-wide, but also needs to encompass non-traditional information streams. Traditional data sources such as market data, order management system entries and financial news need to be contextualised against all electronic communication such as email, instant messaging, voice communications and social media interactions. Doing so enables firms to close existing regulatory and operational gaps and detect irregular behaviour that requires further investigation.

Cinnober's offering includes multi-asset solutions for banks and brokers that enable efficient set-up of execution services and market integrity solutions that ensure compliance with regulations, trading rules and internal policies. Customers include some of the largest and most demanding players in the international financial market.

Veronica Augustsson, CEO of Cinnober, said: "Collaborating with Ancoa to deliver market surveillance to banks is a strategic decision for Cinnober. This complements our existing technology capabilities and will primarily be delivered as a service through our subsidiary 'Boat Services'. Ancoa's ability to integrate non-standardised data sources into their surveillance platform, including electronic and voice communications as well as news and social media sources, are key to the surveillance needs of the banking segment."

Kurt Vandebroek, CEO of Ancoa, said: "We are very excited about our collaboration with Cinnober. At a time of intense regulatory scrutiny for the global banking sector, demonstrating robust, firm-wide monitoring and surveillance capabilities that deliver actionable insights and prevent potential market abuse are a regulatory requirement. We look forward to working with Cinnober's financial technology team to help their customers meet their regulatory obligations."

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About Cinnober Financial Technology AB

Cinnober provides solutions and services to leading trading and clearing venues, including exchanges, clearinghouses, banks and brokers. Cinnober's solutions are largely based on the TRADExpress™ Platform, incorporating everything needed for mission-critical solutions in terms of performance, robustness and flexibility. The portfolio of offerings includes price discovery and matching, real-time risk management, clearing and settlement, index calculation, data distribution and surveillance. Cinnober's customers include BM&FBOVESPA, Deutsche Börse, Dubai Gold & Commodities Exchange, Eurex, ICE Liffe, Johannesburg Stock Exchange, London Metal Exchange, LME Clear, MarkitSERV, NYSE and Stock Exchange of Thailand. For additional information, please visit www.cinnober.com

About Boat Services Ltd

Boat Services is a fully owned subsidiary of Cinnober Financial Technology. Boat is the only independent trade data monitor (TDM), enabling MTFs and investment firms to meet their pre-trade quoting and post-trade reporting obligations under MiFID, for all their European OTC cash equity trades. Boat collects, collates, validates and stores OTC trade data and publishes it to the market in real time. Boat was originally launched in 2007 by a consortium of banks in order to create a neutral hub in conjunction with the introduction of MiFID. Its technical solution, based on Cinnober TRADExpress, has been in operation since inception. Boat was sold by the bank consortium to Markit in 2007 and in July 2014 Cinnober Financial Technology announced the acquisition of Boat Trade Reporting service from Markit. For additional information: www.cinnober.com/boat-trade-reporting

About Ancoa

Ancoa provides contextual surveillance and insightful analytics for exchanges, regulators, buy & sell-side firms. Our highly sophisticated, yet easy to deploy and simple to use, monitoring and surveillance platform helps firms take full control of their regulatory, reputational and operational risks across markets, functions and asset classes. We help improve market integrity by providing greater visibility over trading behaviour. Our independent and real-time approach to monitoring, analytics, alerting and reporting, using powerful visualisation tools, enables firms to identify and manage potential risks of market abuse, fraud and operational shortcomings on a single platform.

Founded in 2010, Ancoa's management team brings together a strong pedigree & track record in capital markets, technology, surveillance, analytics and entrepreneurship. For more information visit www.ancoa.com or follow us on twitter @AncoaSoftware.