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Online Brokerage Questrade Adopts Broadridge FX and Liquidity Solution to Streamline Post-Trade Operations

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LAKE SUCCESS, N.Y., May 12, 2016 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE: BR) today announced that Questrade, an online retail brokerage based in Canada, has adopted Broadridge's end-to-end foreign exchange and liquidity solution, Broadridge FX and Liquidity (FXL).

Questrade is fully deployed on the FXL system on a hosted basis, and is utilizing the client portal, cash management statement processing function, and position management and risk management capabilities to support its corporate currency exchange and global payments (delivery versus payment) business. Through FXL, Questrade is fully compliant with the Investment Industry Regulatory Organization of Canada (IIROC) requirements for statements and confirmations.

"The FX market has evolved significantly and the need for a truly global, efficient and scalable modern system is more important than ever," said Edward Kholodenko, Questrade's President and CEO. "We selected FXL to help increase efficiency by providing a modern portal, FX processing and integrated, cross-asset class functionality with high levels of straight-through processing."

Since Broadridge's acquisition of FXL – formerly TwoFour Systems – in January 2015, seven new clients have adopted the solution. The solution supports banks, broker-dealers, futures commission merchants, liquidity providers and payments firms in more than 80 locations globally, providing round-the-clock support, straight through processing and real-time aggregation of global currency positions.

"The adoption of FXL by leading firms such as Questrade is a reflection of an imperative across the industry to renew and standardize systems in light of an increasingly complex operational and regulatory environment," said Steve Davis, general manager of Broadridge FXL. "Our goal with FXL is to remove some of the complexity and burden to allow our clients to focus on meeting regulatory requirements as well as business expansion and growth."

The FXL platform can be deployed as an end-to-end solution or integrated on a component-basis to service a specific need within foreign exchange, order management, risk management, cash management or treasury departments. It is available on a hosted basis or as a managed service.

About Broadridge
Broadridge Financial Solutions, Inc. (NYSE: BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and managed services solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes on average $5 trillion in equity and fixed income trades per day. Broadridge employs approximately 7,400 full-time associates in 14 countries. For more information about Broadridge, please visit www.broadridge.com.

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