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Broadridge Trade Confirmation Matching Solution to Help Support Dodd-Frank Act Foreign Exchange Requirements

Released : 09 04 2012

LAKE SUCCESS, N.Y., Sept. 4, 2012 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE:BR) today announced that functionality within its highly flexible, service-based trade confirmation solution, PRO*active*™ Matching, has been enhanced to help financial organizations meet the new Dodd-Frank disclosure requirements for foreign exchange (FX) trade repositories.

(Logo: http://photos.prnewswire.com/prnh/20110920/MM71626LOGO)

A key component of the Dodd-Frank Act is the ability of regulators to identify individual swap transactions. Beginning in October of this year, the regulation will require firms to identify individual FX transactions to new data repositories by using a Universal Swap Identifier (USI) that uniquely indentifies each trade. All firms will be required to make changes to their trade workflow in order to support the reporting of USIs on transactions to a designated Swap Data Repository. This requirement is now facilitated in PRO*active* Matching.

PRO*active* Matching is a highly efficient pre-settlement confirmation matching solution that offers a single point of control for the matching and management of multiple confirmation sources, such as FpML (XML), Web Portal, email, fax, paper and SWIFT messaging. The solution's Status Feed module reports the match status of all trades back to the host trading and settlement system and accurately tracks all situations where a trade has been incorrectly booked, or where the settlement will fail, enabling all errors to be corrected. Status Feed has been enhanced to manage the receipt and transmission of USIs contained in confirmations as required by the forthcoming legislation. In addition, this improved functionality means the solution is ready for global SWIFT messaging upgrades and will also be designed to help our clients meet similar regulatory requirements scheduled for Europe in 2013 through the European Market Infrastructure Regulation (EMIR).

"This regulation comes at a time when firms are under pressure to reduce operational risk and strengthen their business process controls in an environment of growing deal volumes and increasing trade complexity," said Robin Kneale, Head of Strategy and Product Management, Securities Processing Solutions, International, Broadridge. "This PRO*active* Matching enhancement further advances a highly automated service that will help users to keep in step with forthcoming regulatory changes affecting their business operations."

PRO*active* Matching can be implemented in a rapid, low-risk approach that enables firms to quickly realize their ROI and deal with pressing regulatory obligations.

About Broadridge

Broadridge is a technology services company focused on global capital markets. Broadridge is the market leader enabling secure and accurate processing of information for communications and securities transactions among issuers, investors and financial intermediaries. Broadridge builds the infrastructure that underpins proxy services for over 90% of public companies and mutual funds in North America; processes more than $4.5 trillion in fixed income and equity trades per day; and saves companies billions annually through its technology solutions. For more information about Broadridge, please visit www.broadridge.com.

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