

Best Corporate Actions Solution Provider

SIX Financial Information

SIX Financial Information has this year broken the run of three consecutive victories by data competitor Thomson Reuters to claim the award for best corporate actions solution provider, through a program of steady enhancements to reflect new requirements among its clients for maintaining regulatory compliance amid a constantly shifting market landscape.

The Zurich-based data giant's reference data offering underpins its corporate actions portfolio, but what really differentiates it from other data providers in this space is that corporate actions is a core focus for SIX Financial Information. Drawing data from around 1,600 sources, SIX Financial normalizes and structures the data to make it globally consistent and as close to real time as possible, delivered either as a feed or as a flat file that can be integrated into users' own or third-party processing systems. Earlier this year, the vendor launched its CA Reporting Service globally, comprising four flat files aimed at specific corporate actions, to ensure support structures are in place for smaller customers in non-traditional markets.

The impact of corporate actions has shifted in recent years due to an increased use of exchange-traded and index funds, meaning that they now affect a wider investor base, while new regulations require substantially more data around tax and sanctions. In response to these market changes, SIX Financial Information has spent much of the previous year building out its corporate actions services through new compliance capabilities, using cross-referencing for data-critical regulatory issues, including the Common Reporting Standard in Europe, also known as Automatic Exchange of Information, whereby firms are obliged to report on income, including dividend payments, to a national tax authority, and the US-focused IRS 871(m) ruling, where firms must be able to identify when a dividend payment triggers obligations.

"What we have also seen in the last two to three years is external regulations that really need corporate actions data, such as sanctioned securities," says Roy Kirby, senior product manager at SIX Financial Information. "A merger or acquisition, for example, can impact the ownership structure of a sanctioned security and people need to know about it in case the 50 percent ownership rule is breached and they end up holding a security that is tainted, even though it initially wasn't. This is really important because of the fines around sanctioned securities. SIX Financial Information delivers the corporate actions data that trigger some of the compliance challenges of these regulations, to help our customers meet these rules."

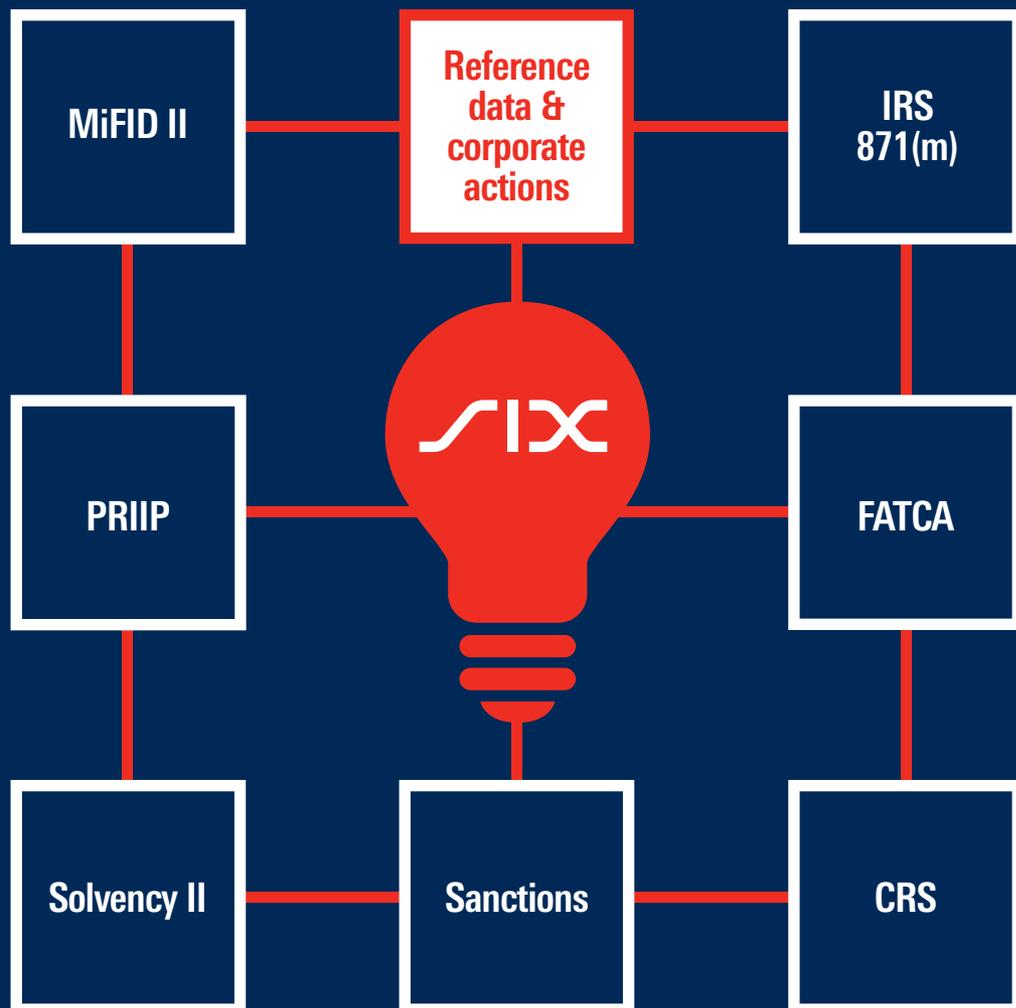
—JB



John McManus
Executive Director
Head of Sales (Americas, U.K. & Ireland)

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Powered by Innovation.



Our reference data fuels our innovation. Based on award-winning corporate actions and enriched regulatory content, our data services simplify the complexity of compliance. From developing new rulesets to simplifying delivery mechanisms, our innovative approach will help you respond to new regulations with ease and confidence.



Financial Information

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