

The securities industry today faces an array of new regulations that impact order handling, trading, and reporting requirements. Securities processing requirements grow more complex and mistakes can be costly. Organizations are being challenged to adopt new processes and procedures in an environment where regulatory compliance is critical. Firms must expand their infrastructures and systems capabilities while maintaining an efficient and competitive cost structure.

The Financial Information Forum (FIF) is a necessary resource that helps organizations understand new initiatives and develop implementation responses that fulfill requirements without adding unnecessary overhead costs. FIF provides a collaborative environment in which members analyze requirements, discuss alternative approaches, and recommend practical solutions. FIF is a highly valuable resource for an organization's management, business analysts, developers, technology support, operations, legal, compliance, and marketing personnel. FIF helps organizations become better informed and more productive in their efforts.

## **FIF Mission**

- Serve as a go-to resource for objective commentary and analysis on industry issues/initiatives
- Engage and inform regulators about the implementation impact of proposed regulation and other market structure changes
- Provide a forum to address open issues relating to the implementation of industry initiatives
- Foster a community of industry professionals with subject matter expertise and ability to collaborate effectively
- Be recognized as the premier forum, with cross-industry participation of broker dealers, exchanges, and vendors

## **FIF Member Benefits**

- Collaborate with approximately 95 firms and 5,500 participants to resolve implementation issues on both existing and new regulations
- Contribute to the content of comment letters and participate in discussions with regulators to drive outstanding industry issues to successful resolution
- Influence the implementation requirements of proposed rules
- Stay abreast of new regulatory requirements
- Track industry initiatives and issue status
- Cut through regulatory documents to examine the requirements and identify implementation issues
- Improve efficiency of internal staff by leveraging working group meeting materials and discussion documents
- Access to FIF's Industry Solutions page
- Free access to quarterly events held in New York and Chicago.

## **Primary Areas of Focus**

FIF focuses on implementation issues impacting:

- Front Office Trading/Compliance
- Back Office Processing
- Data and Technology

We are currently active in:

- Consolidated Audit Trail (CAT)
- Amended SEC Rule 606
- Enhanced Rule 605 Disclosure
- Market Data Capacity Planning
- Trade Reporting: TRF, ORF, OATS, EBS, LOPR
- Fixed Income Initiatives
- Industry BCP/Reg SCI Testing
- Transaction Fee Pilot
- Cloud Technology
- Cybersecurity Best Practices
- ATS Transparency Initiatives
- DTCC Initiatives
- Cost Basis
- Tax Information Reporting
- Retail Execution Quality

# Data and Technology

## Data and Technology Meetings

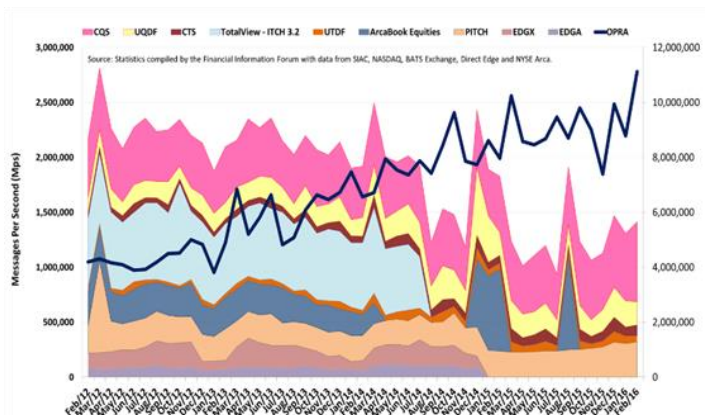
This committee focuses on understanding how market data and technology is impacted by capacity, regulation, industry trends, and innovation. The monthly meetings include a summary presentation of Consolidated Market Data Capacity Reports; with the complete reports provided as links in the meeting agenda. In addition, each meeting consists of a review of exchange and SIP technical notices and updates, a discussion of recent or upcoming regulations that impact market data, and a market data technology spotlight topic.

## Market Data Capacity Planning

FIF subscribers rely on our **Consolidated Market Data Capacity Reports** and meetings to assist in capacity planning. Whether you look at capacity planning from a storage, bandwidth or processing perspective, the data and discussions of this group offer insight into the planning process.

FIF is the exclusive source of consolidated capacity statistics with participation from:

- Cboe (EDGA, EDGX)
- Cboe BYX/BZX/Options
- BATS Europe
- CTA SIP (SIAC)
- Deutsche Börse
- MIAX
- NASDAQ (Proprietary and UTP SIP)
- NYSE
- OPRA SIP (SIAC)



All FIF capacity statistics data is updated monthly and is available in PDF, PPT, and **on-demand** via CSV download. *Report highlights include – millisecond analysis, ongoing projections, current and historical data for messages per 1 second intervals.* Additionally, FIF members have exclusive access to feed-specific data from MarketDataPeaks.com and MarketDataPeaks.ca provided by **Exergy, Inc.**

## Business Continuity

The FIF BCP Committee focuses on supporting market data services in an emergency, and coordinates market data and service bureau involvement in the annual industry-wide BCP and Reg SCI test. FIF participates in the SIFMA BCP Committee and in the Financial Services Sector Coordinating Council (FSSCC) to represent financial technology vendors.

## FIF Member Firms

- Abel Noser Solutions
- ABN AMRO Clearing
- Ameriprise Financial
- Apex Clearing
- Bank of America Merrill Lynch
- Barclays
- BestXStats
- BIDS Trading
- Bloomberg
- BMO Capital Markets
- BNP Paribas
- BNY Mellon
- Broadridge
- Cantor Fitzgerald
- Cboe Global Markets
- Charles Schwab
- Citadel Securities
- Citigroup Global Markets
- CLSA Americas, LLC
- Cowen Inc.
- Credit Agricole Securities (USA)
- Credit Suisse
- D.A. Davidson
- Daiwa Capital Markets
- Deutsche Bank AG
- DTCC
- E\*TRADE Financial
- Edward Jones
- Equinix
- Exegy
- Eze Castle Software
- Fidelity Investments
- Fidessa
- FIS
- FlexTrade Systems
- Goldman Sachs
- Hewlett Packard Enterprise
- HSBC
- ICE Data Services
- IHS Markit
- Instinet
- Interactive Brokers
- Investors Exchange LLC
- IPC Network Services
- Itiviti
- Jane Street Capital
- Jefferies
- Jordan & Jordan
- JPMorgan Chase
- Kingland Systems
- Kx Systems
- Level ATS
- Liquidnet
- Luminex Trading & Analytics
- Macquarie Capital (USA)
- MIAX Options Exchange
- Morgan Stanley
- MUFG Securities
- n-Tier fs
- NASDAQ
- Natixis
- Nomura
- Northern Trust Securities, Inc.
- NYSE
- Oppenheimer
- OPRA
- OTC Markets Group
- Pershing
- Piper Jaffray
- QUODD Financial Systems
- Raymond James
- RBC Capital Markets
- Refinitiv
- S3
- Scivantage
- Scotia Capital (USA)
- Shadow Financial Systems
- Simplex Trading, LLC
- SIAC
- SIX Financial Information
- Societe Generale
- SS&C
- State Street Global Markets
- Stifel, Nicolaus & Company Inc
- Susquehanna
- Sync-n-Scale, LLC
- TD Ameritrade
- Thomson Reuters
- Tower Research Capital
- Triad Securities
- Two Sigma Securities
- UBS
- US Bancorp Investments
- Vanguard
- Virtu
- Wells Fargo
- Wolters Kluwer
- Wolverine Execution Services
- XTX Markets, LLC

## FIF Membership Application

**Firm/Subsidiary Name** \_\_\_\_\_

Primary Contact Information:

Please designate a primary contact to act as the lead FIF representative for your firm.

**Name** \_\_\_\_\_

**Email** \_\_\_\_\_

**Phone #** \_\_\_\_\_ **Fax #** \_\_\_\_\_

Billing Contact Information:

An invoice will be emailed to the billing contact designated. Invoice payment terms are net 30 days.

**Billing Contact Name** \_\_\_\_\_

**Email** \_\_\_\_\_

**Phone #** \_\_\_\_\_ **Fax #** \_\_\_\_\_

**Street Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_ **Country** \_\_\_\_\_

FIF Subscription Level

- Full subscription (Includes access to all committees, working groups, meetings, reports and events)
- Data and Technology (Includes Data and Technology meetings, Cybersecurity meetings, Cloud Technology meetings, access to Market Data Capacity Statistics, all reports and events)

Once full membership is attained, you will have the opportunity to join the committees and/or working groups of your choice. Members may register unlimited users as a part of their firm's annual subscription rate.

Authorization:

By signing below, you are agreeing to pay the annual subscription fee to the Financial Information Forum based on the subscription level indicated above.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Please fax this form to (212) 422 8570 or e-mail it to [fifinfo@fif.com](mailto:fifinfo@fif.com)**

**Disclaimer:** Outside consultants working for your firm are required to acknowledge a FIF Consultant Agreement prior to joining our calls or accessing FIF materials. If your firm requires consultants to participate in FIF, please have them email us at [fifinfo@fif.com](mailto:fifinfo@fif.com) to attest to the Agreement.