UNIN.COMPLIANCE

Transforming Client Questionnaire Management

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Client Questionnaire Management. Transformed.

Our platform and approach can bridge the information gap between broker-dealers and their investment management clients. We can help standardize, organize and centralize all counterparty interactions.

We provide a centralized and secure platform to manage information and interactions:

Communication

We help streamline and control the flow of information necessary for broker-dealers to assist their clients in their best execution and oversight processes.

Insights

Our text analytics and back-end AI technology will allow broker-dealers to better manage and respond to questions that are substantially similar across all clients.

Risk Management

We help manage all client venue preferences, trading tolerances and limits with real-time alerting capabilities. Communicate changes to your disclosures or response answers to all clients as changes occur.

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Fundamental Problems

Current challenges:

Hundreds of Client Questions

Non-standardized questions, different operating models, Complex relationships (850+ questions in the Plia database alone)

Market Structure Complexities

Potential conflicts of interest, complicated global interconnectedness, increased number of venues

Increased Client Obligations

MiFID II, HK SFC Code of Conduct, SEC Rule 606(b)(3) reporting, Best Execution Committees, Fund Board oversight

Investment managers are becoming increasingly systematic with their Best Execution monitoring processes

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Our Difference
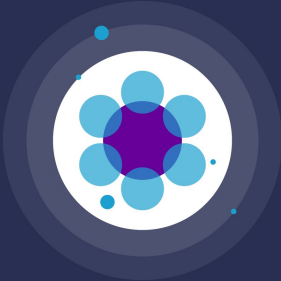
Unparalleled experience and expertise

Deep network of users and experience to crowd source enhancements

Robust communication and messaging capabilities will be streamlined

Highest standards in security and data privacy

Access to unique AI technology for increasing efficiency and automation

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Our Team

Leadership Team

- Bill Stephenson (US): Former Franklin Templeton Global Head of Trading, Founder AIR Summit, FinTech Investor and Business Development Consultant

- Dave Lauer (US): TCA and Best Ex Consultant, HFT at Citadel and Allston Trading, Tech Architecture at IEX, Co-Founder Healthy Markets, sits on FINRA Market Reg and Aequitas Board of Directors, testified before US Senate & SEC

- Mark Bedworth (UK): 35 years in AI, including MI6

- Pete Herzog (Spain): World renown information security expert, working for large multinationals, governments and militaries

Organization

- 53 people in the US: executives, developers, front-end designers, project managers and sales

- 7 people in UK and Europe: executives, developers, information security

- 1 person constantly on a plane: sales

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Recent Experience

Organizations

Healthy Markets and Franklin Templeton

Bill and Dave drove for industry standardization through improved questionnaires, independent evaluation and analysis

Plia

Plia was founded in 2014 and has been a leader in compliance management

NextEx

Bill and Dave came together in 2018 to push for real industry change, to move past questionnaires and help coordinate the buyside and sellside

The numbers:

40   Years of experience

$8.3T   AUM of 2019 active Plia Clients

$13T   AUM of NextEx Working Group

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High-Level Approach

Goals

- Improve and streamline the counterparty due diligence process

- Add features to create a single-point interface for counterparty interactions, across regions and asset classes

- Leverage technology to improve experience, automate where possible

- Leverage deep experience and expertise of Urvin.Compliance Leadership Team

Approach

- We already have the platform and can leverage associated network benefits including a large network of asset managers

- Form regional working groups comprised of both buyside and sellside firms to understand the needs and priorities of each, build features for both

- Urvin AI is focused on natural language understanding; many other opportunities to improve user experience

- Offer services to help reduce burden on both buyside and sellside

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Current Platform

Urvin.Compliance Acquired Plia on Nov 1, 2019

- Operational since 2014, with current users/clients in the US, Europe and Asia

- Questionnaire management, sharing, progress monitoring, audit trail

- Workflow management and approval hierarchy

- Data requests, including automatic recurring requests

- Consolidated dashboard of all counterparty information

- Grading / Scoring of questionnaire responses

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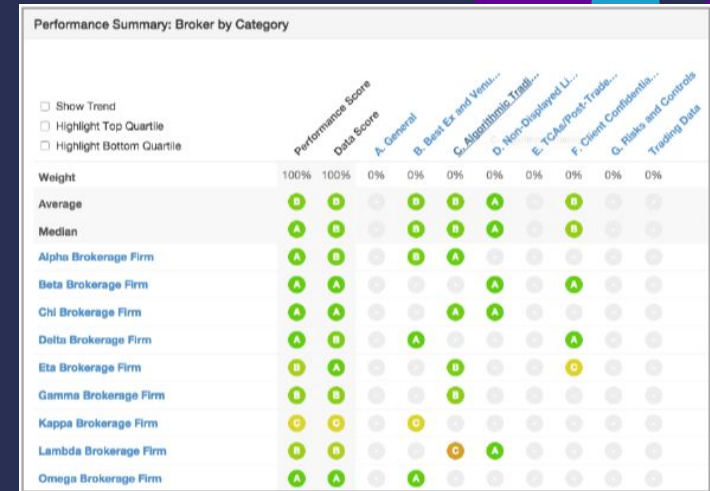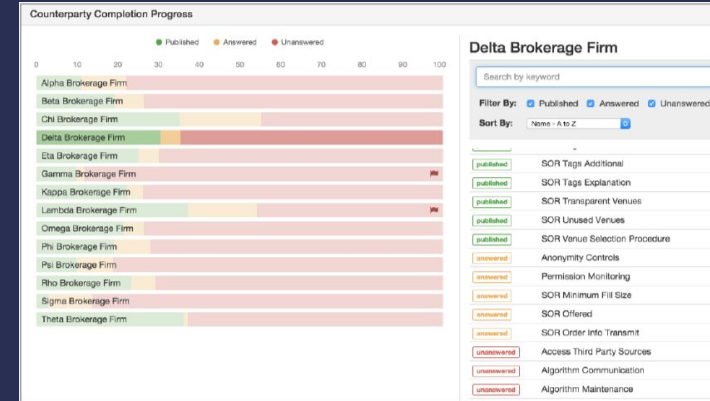
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Current Platform

Urvin.Compliance supports **MiFID II Best Execution** Requirements:

- Provides framework for a formal process

- Ensures execution arrangements are monitored and reviewed on an ongoing basis

- Enables updates and change notifications for material changes to execution arrangements or policy

- Monitor information to improve process and identify deficiencies

- Trade exception review and approval

- Record keeping and reporting

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Current Platform

Urvin.Compliance supports **HK SFC Code of Conduct** supervisory rules:

- Provides a mechanism and framework to supervise systems and orders through electronic trading systems

- Helps to manage and supervise the design, development, testing and operations of electronic trading systems

- Ensures the adequacy of trading systems and the appropriateness of their reliability, security and contingencies

- Provides proper record keeping on design, development and deployment of electronic trading systems

- Helps ensure controls are reasonably designed and systems operate in the interest of the integrity of the market

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Near-Term Enhancement

Urvin.Compliance is focused on helping make **SEC 606(b)(3)** data valuable to asset managers:

- Potential fiduciary obligation by your clients to request 606(b)(3) trade data beginning on January 2, 2020

- Visualize metrics, so clients can compare your routing performance, overlaid with fees and rebates

- Integrate third-party TCA data for additional performance context

- Access to anonymized benchmark data across all Urvin.Compliance users

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Near-Term Enhancements

Urvin.Compliance is focused on simple near-term enhancements:

- User interface and experience improvements to streamline application usage and intuitiveness

- Questionnaire management improvements
  - Standardized templates
  - Desk-level and simplified customization

- Secure document storage for KYC and Legal T&C

- Analytics
  - Regulatory Reports (EU RTS & US Rule 606)
  - Improved TCA integration for buy-side clients

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New Potential Features

Urvin.Compliance is dedicated to offering the below features in H1 2020:

- Risk Limit Management
  - Multi-level risk limits (trader, desk, broker, firm)
  - Customizable limit types, including order size, position size and entry rate

- Buyside Counterparty configurations
  - Algo customizations
  - ELP/SI preferences
  - ATS/MTF routing preferences

- Sellside Counterparty configurations
  - Retrieve buyside client preferences & change alerts
  - Counterparty set-up by region and/or asset class
  - Document portal for T&C management and distribution

- CSA reconciliation and document storage
  - Commission rate documentation
  - CSA/CCA setup and split information

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New Potential Features

Urvin.Compliance is dedicated to offering the below features in 2020:

- User and Counterparty group management focused on federating users and counterparties by region, product, segment or customized grouping

- Messaging and Communication
  - Simplified asynchronous interface for messaging on the Urvin.Compliance platform, complete with audit and retention features, search, alert and many-to-many options
  - Integration with 3rd party messaging platforms, such as Symphony

- Firm information portal to include key contacts, org charts, coverage, trader authorizations, LEI, Large Trader ID, disaster recovery protocols, etc.

- Protocol standardization for information exchange and API-accessible functionality for custom integrations

- Best Execution/TCA report aggregation and standardization
  - Ability for brokers to delete/replace certain reports with the most up-to-date data
  - Functionality that will record communication on specific reports (i.e outlier commentary)

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Services and Analytics

Urvin.Compliance is uniquely positioned to offer value-add services and analytics:

- Professional services
  - Questionnaire response review (prior to client publication)
  - Independent validation of questionnaire responses
  - Best execution consulting and advisory, including policy, procedure and practices review
- Analytics
  - Anonymized client ratings benchmarked to other broker-dealers
  - Other peer performance metrics/visualizations (such as order routing)

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Pricing

$6,000 per region*/year
1. North & South America
2. Europe, Middle East, Africa
3. Asia, Australia, New Zealand

or

$15,000 global/year

All pricing options include unlimited clients and users in the selected region(s)

*The region is the location(s) of the client or the location of the regulatory jurisdiction that provides oversight to the client(s)

Better management and oversight of your client questionnaire process