



FIS TRADING COMPLIANCE MANAGER

Formerly Protegent Trading Compliance

Trading Compliance Manager for enhanced Rule 606b reporting

FIS® Trading Compliance Manager (formerly Protegent Trading Compliance) for enhanced 606b reporting allows firms to stay ahead of the new rule, as mandated by the Securities and Exchange Commission (SEC). Upon a customer's request, the 606(b) report, or Not Held 606 report, requires all broker-dealers to provide a report on their handling of the customer's National Market System stock orders submitted on a not-held basis for the prior six months. To meet the SEC's formatting requirements, the report must divide a customer's directed orders and non-directed orders into separate sections.

Background

In November 2018, the SEC announced updates to Rule 606, in an attempt to ensure that broker-dealers are acting in the best interest of their clients. In line with best execution mandates, the enhancements pertain to rebates, fees and order routing – and are effective for all broker-dealers that handle customer order flow.

Firms are required to provide information on:

- Actionable indications of interest (IOIs).
- Order routing, including further routable instructions.
- Order execution, including volumes, fees, rebates, spread position.
- Liquidity, including whether liquidity was provided or removed, fees and rebates associated with time of execution.

Trading Compliance Manager allows firms to:

- Monitor customer Not Held order flow on an intraday or T+1 basis.
- Link actionable IOIs.
- Identify fees and rebates received from market centers.
- Configure customer-specific reports to meet the firms' 606(b) reporting obligations

Additional features

Charting and ad hoc reporting capabilities

- With more than 40 canned charts now available, users can create and schedule additional charts and reports.

Archiving

- The system stores all data for three years online, with an additional four years on tape.

Market data browse

- All historical market data is stored for one year. Users can review Level I, Level II, BBO and Last Sale information for any security within the previous 12 months.

Find out more about FIS Compliance Suite

FIS® Compliance Suite (formerly Protegent) helps financial institutions automate their compliance processes and manage the following industry regulatory challenges and compliance areas: Consolidated Audit Trail (CAT); high-risk and recidivist brokers; senior investors; sales practice and suitability; Regulation Best Interest; Not Held 606 Regulation; market integrity; fraud detection; employee personal trading; conflicts of interest; and social media.

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index.

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