A-TEAM GROUP
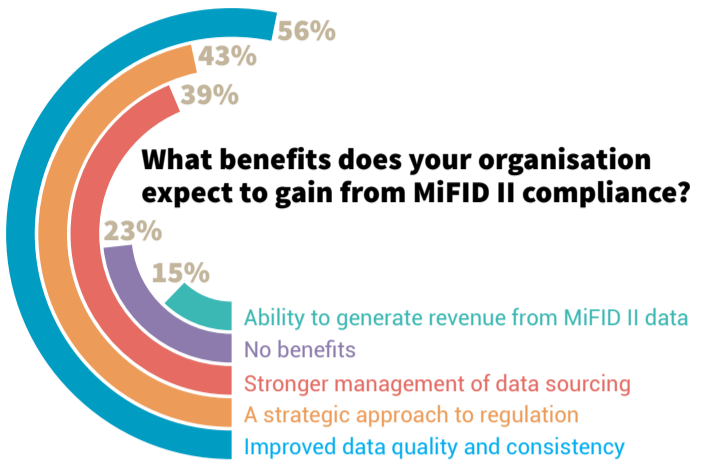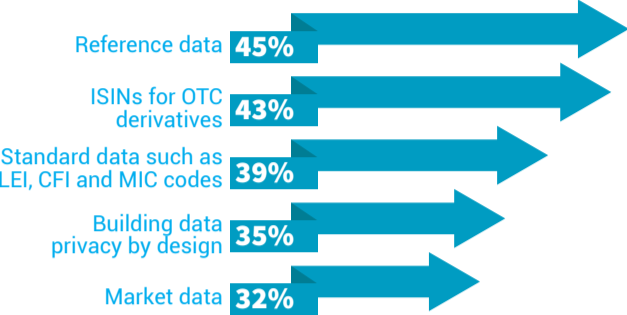## A-Team's Take on the Regulatory Challenge

Markets in Financial Instruments Directive II (MiFID II)

The scope of MiFID II brings with it significant challenges across various aspects of the regulation. Data sourcing, data quality, data access could be eased with the application of RegTech.
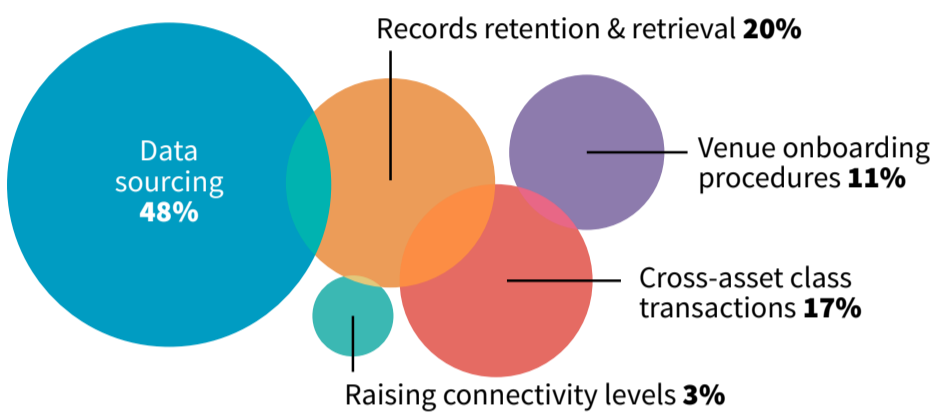
How ready is your organisation to meet the obligations of MiFID II?

Somewhat ready   Just starting   In the planning stage   As ready as possible   Not ready at all

At your organisation, which elements of required MiFID II data are proving to be difficult to source?

- Reference data **45%**
- ISINs for OTC derivatives **43%**
- Standard data such as LEI, CFI and MIC codes **39%**
- Building data privacy by design **35%**
- Market data **32%**

What benefits does your organisation expect to gain from MiFID II compliance?

- 56%
- 43%
- 39%
- 23%
- 15%

- Ability to generate revenue from MiFID II data
- No benefits
- Stronger management of data sourcing
- A strategic approach to regulation
- Improved data quality and consistency

What part of the best execution provisions will be most challenging?

- Data sourcing **48%**
- Records retention & retrieval **20%**
- Venue onboarding procedures **11%**
- Cross-asset class transactions **17%**
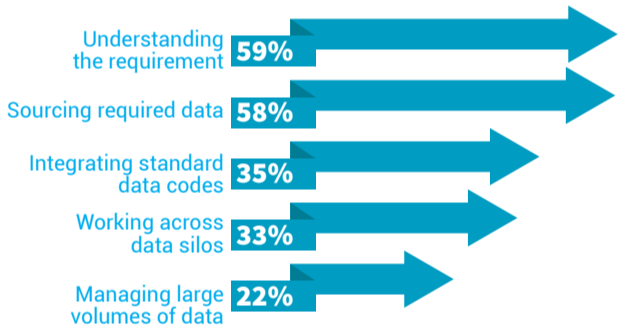- Raising connectivity levels **3%**

> **MiFID II success is based on understanding your data and being able to extract it for best execution, reporting and record keeping.**
>
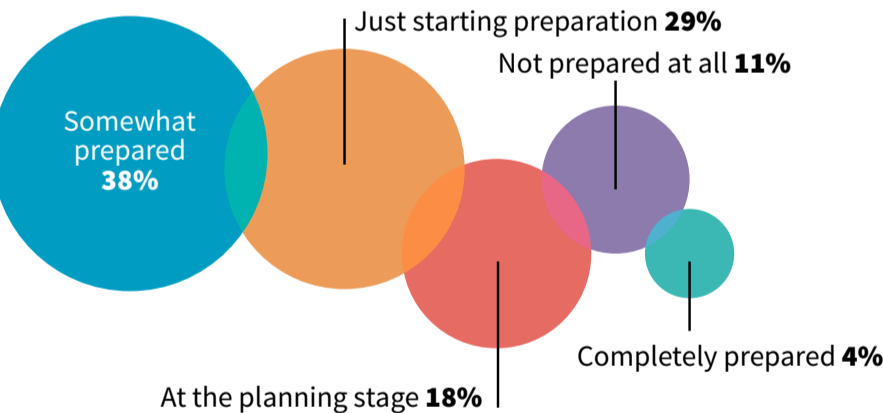> *Source: A-Team Group webinar, September 2017*

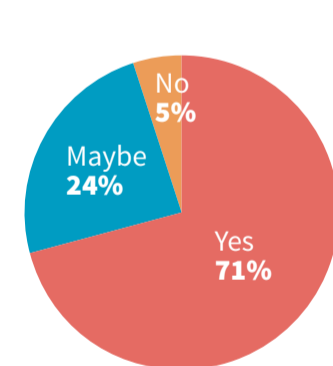### How ready is your organisation to meet the requirements of MiFID II transaction reporting?

Planning stage   Somewhat ready   Just starting
implementation   Not started yet   Completely ready
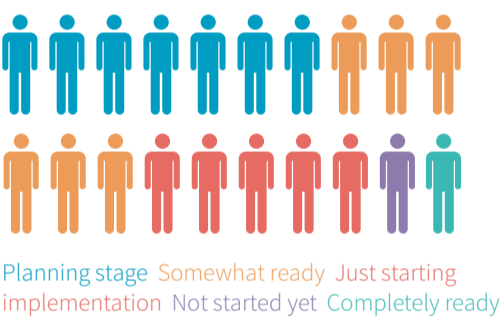
Which of these aspects of transaction reporting are proving to be a challenge for your organisation?

- Understanding the requirement **59%**
- Sourcing required data **58%**
- Integrating standard data codes **35%**
- Working across data silos **33%**
- Managing large volumes of data **22%**

How prepared is your firm for the transparency demands of MiFID II?

- Somewhat prepared **38%**
- Just starting preparation **29%**
- Not prepared at all **11%**
- At the planning stage **18%**
- Completely prepared **4%**

Are the transparency provisions in MiFID II a drastic change from MiFID?

- No **5%**
- Maybe **24%**
- Yes **71%**

How much progress has your organisation made on MiFID II research requirements?

- Working on unbundling **25%**
- Not started on this area of MiFID II **7%**
- In the planning stage **38%**
- Somewhat compliant **24%**
- Already fully compliant **5%**
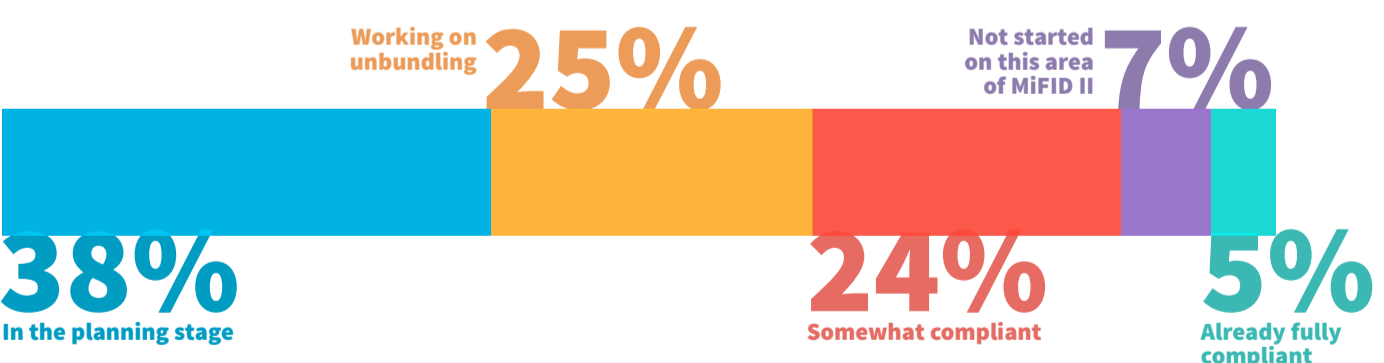
What data and data management challenges does unbundling present at your organisation?

- Measuring the value of research **58%**
- Building a compliant solution **58%**
- Establishing a pricing system **50%**
- Demonstrating transparency **33%**
- Understanding current systems **27%**

data Management Review

Intelligent Trading Technology