

## Case Study – Securities Financing Transaction Regulation (SFTR)

### Context

- A **Tier 1 Investment Bank** required help in coordinating the technical, organizational, and operational aspects of the SFTR regulation across several business lines including Fixed Income, Prime, Repo, Futures, and OTC Clearing.

### Issue

- Due to a lack of bandwidth and limited in-house subject matter expertise, a Vox team was engaged to assist in the SFTR client onboarding project.

### Approach

The Vox team was responsible for a wide range of activities, including:

- **Developing, streamlining, and documenting** the SFTR onboarding process for Investment/Credit, Alternative Investment Funds/UCITS, Insurance, and Non-Financial institutions
- **Planning, coordinating, and tracking** the programme plan in line with the phased deadlines in July, October, and January 2021
- **Providing insights** into the regulations and interpreting SFTR rules
- **Managing** the end-to-end process of the SFTR onboarding
- **Making sure** all areas of the bank are liaising with clients to get the onboarding completed as quickly as possible
- **Handover and training** of the SFTR onboarding processes to offshore operational teams
- **Dealing** with external client enquiries
- **Rapid identification and correction** of system and data errors relating to SFTR post the Go- Live regulation phase
- **Alignment** to other similar regulations including EMIR delegated reporting
- **Assisting** with client requests for other related regulations

### Results

- Gathered KYC, tax, credit risk, accounts control and legal information to adhere to internal processes and the SFTR regulation to onboard 2,000+ clients within the phased deadlines.