

Custom Application Development

IOI Product Reporting Tool Development

A multi-asset class platform operator planned to introduce a new Indications of Interest (IOI) product and needed assistance in developing a FINRA OATS Reporting compliance program before product launch.

Approach

Katahdin Solutions was engaged to establish written supervisory procedures and develop a daily order activity capture and OATS reporting solution. Our Katahdin Solutions team:

- Evaluated the messaging and trading flows and determined applicability of designated events to OATS reporting
- Produced a FINRA OATS Supervisory Procedures manual
- Defined requirements and solution architecture for order activity capture, translation, linking, and OATS reporting and transmission
- Defined a FIX-to-OATS format translation scheme
- Developed and tested the consolidated FINRA OATS capture and reporting solution
- Defined daily operating procedures, including transmission acceptance and OATS rejects processing

These activities were provided under the oversight of a Katahdin Solutions engagement lead.

Results

When the product went live, the client had its FINRA OATS Supervisory Procedures in place and its activity capture and reporting platform operating to ensure compliance with FINRA regulatory reporting requirements.

Through information technology and advisory capabilities, Katahdin Solutions provides consulting services to organizations seeking to achieve greater efficiency and value from their project delivery and compliance initiatives.