

FINRA OATS Quality and Process Reviews

Broker-Dealers of all sizes invest valued resources to operating and enhancing their FINRA Order Audit Trail System (“OATS”) reporting infrastructure. Regulatory requirements changes, expansion to NYSE-listed securities, capturing activity from multiple trading desks, venues, order handling platforms or MPIDs within a single firm challenge regulatory staff to maintain effective operations and handle daily supervisory activities. OATS submission errors and rejects, risk of regulatory penalties and Wells Notices while staying atop of trading flow changes can sometimes make effective operation a seemingly no-win effort.

Services

Through third-party operating reviews, diagnoses, and periodic audits, Markets Technology & Compliance (“MTC”) helps broker-dealers maintain FINRA OATS reporting quality in a manner consistent with industry standards. We combine our expertise in equities trading, activity capture and reporting technology with proven approaches to assist clients with OATS rejects backlogs, root cause analyses, OATS reporting infrastructure maturity assessments, and industry best practices advice on addressing OATS issues. Our services include:

- OATS rejects backlog analysis, correction and resubmittal
- OATS infrastructure and processes assessment and improvement
- Wells Notice analysis, corrective action and response assistance
- Supervisory procedures assessment and design
- OATS change planning, testing and change management
- Quality audit, trends analysis, maturity assessment and peer review
- OATS reporting solutions custom development and performance improvement

Why MTC

With our unique background in legal, compliance, audit, electronic markets, and information technology solutions, MTC’s consulting team has proven, in-depth experience with all dimensions of FINRA OATS issues. Our combination of hands-on diagnosis, regulatory awareness, markets expertise, and technology savvy provided by a trustworthy, professional team make us a valuable complement to our customer missions.

Through information technology, compliance and advisory services, Markets Technology & Compliance helps organizations achieve greater efficiency and value from project delivery and compliance initiatives.

Client Successes

MTC's consulting team has been engaged in over one hundred regulatory and compliance efforts. Some examples of our work include:

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| - OATS Reporting Assessments and Audits | - Reg. NMS Initiative PMO |
| - OATS / OTS Change Planning Assessment | - Consolidated Order Activity Data Repository |
| - Legal and Compliance Data Warehouse
PMO | - IOI Product OATS Reporting Tool
Development |

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