

Traiana Enhances Credit Risk Hub to Boost FX Prime Broker Control

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LONDON and NEW YORK, April 30, 2019 /PRNewswire/ -- Traiana, the leading infrastructure service for trade life-cycle and risk management solutions, today announced significant enhancements to its Credit Risk Hub. FX prime brokers (FXPBs) can now define trade information in more detail to increase credit risk controls and reduce the risks of credit over-allocation.

Traiana's Credit Risk Hub comprises two services; Designation Notice Manager (DNM) which helps FXPBs establish, monitor, amend and terminate FX Tri-Party Agreements with buy-side clients if they default on a trade; and CreditLink, a calculation engine which provides FXPBs with end-to-end control of how much credit is extended to buy-side clients.

Beginning this May, the Credit Risk Hub will now enable FXPBs to define which eligible FX instruments, currency pairs and tenors buy-side managers can trade as part of Tri-Party Agreements, which in turn impacts the level of credit extended to them. By documenting this level of trade granularity in DNM, CreditLink can monitor the additional trade detail, providing greater control to prevent overallocation of risk to clients. Executing brokers and prime brokers also will have access to the same level of trade detail to ensure they remain in compliance with the Tri-Party Agreements.

"The enhancements to our Credit Risk Hub build on our world leading franchise and allow us to act as a central hub for the calculation, distribution and enforcement of credit lines across prime brokers, executing brokers and their end clients," said Andres Choussy, CEO of Traiana.

"Citi is focused on giving clients enhanced trading flexibility, while prudently managing our credit exposure. Credit Risk Hub's new enhancements are a key complement to Citi FX PB's suite of risk management controls and facilitate increased market access for our clients," said Mariam Rafi, Managing Director, Americas Head of OTC Clearing, Citigroup.

"Control over credit risk is a key concern for us and our clients. Working with Traiana's enhanced tools, we are able to provide added controls coupled with increased credit, tenor and product scope. This enables more efficient execution of clients' trading strategies while also strengthening our risk management as an intermediary," said Leah Mallas, Global Head of FXPB and FX Clearing, J.P. Morgan.

Traiana is a part of CME Group. As the world's leading and most diverse derivatives marketplace, CME Group (www.cmegroup.com) enables clients to trade futures, options, cash and OTC markets, optimize portfolios, and analyze data – empowering market participants worldwide to efficiently manage risk and capture opportunities. CME Group exchanges offer the widest range of global benchmark products across all major asset classes based on interest rates, equity indexes, foreign exchange, energy, agricultural products and metals. The company offers futures and options on futures trading through the CME Globex® platform, fixed income trading via BrokerTec and foreign exchange trading on the EBS platform. In addition, it operates one of the world's leading central counterparty clearing providers, CME Clearing. With a range of pre- and post-trade products and services underpinning the entire lifecycle of a trade, CME Group also offers optimization and reconciliation services through TriOptima, and trade processing services through Traiana.

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