

Case Study - Schneider Trading

Schneider Trading Associates Ltd is a leading facilitation company servicing professional traders and institutional brokers.

Management were looking for a system that was flexible enough to grow with the business. By taking Transactzar in house, with the embedded toolkit, they were able to build upon and further customize the suite of alerts and test parameters that are standard within Transactzar.

Before Transactzar:

- On average Schneider traded 500,000 trades per month.
- 25,000 trades (or 5% of all trading) per month were manually tested for Best execution and market abuse
- Testing was based around spreadsheets that frequently froze with the amount of data that they contained
- It would take the compliance team at least 32 hours to complete tests every month
- If there was an investigation on any trade that would be an additional full day, split over a week to collate all the information and then conduct interviews etc.

Now, with Transactzar:

- 100% of the 500,000 are automatically tested for all alerts
- It takes an average of 8 hours per month to deal with testing
- Trades that have failed the test are delivered to a personalised user in box.
- If an investigation is necessary then all information relating to that trade is kept within the one place



TRADING SYSTEMS

- Fidessa
- TT
- RTS
- Various in-house systems

Alerts

- 50+ Market abuse tests and growing
- Best Execution price comparison against 240+ global Trading Venues and growing

ASSETS COVERED

- Equities
- Futures
- Options
- CFDs

“To achieve 100% testing without Transactzar we would have at least 3 people working full time. In addition we would not have such a flexible and easy to use system with a large trade repository, complete with trading trends and trade history”.

Mark Schofield, Compliance Manager



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