

Inside Reference Data

Deutsche Börse and Illuminate Financial Pour \$5 million Into Reg Solution Firm

Demand for outsourced trade reporting solutions is driven by upcoming regulatory deadlines.

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German exchange operator Deutsche Börse is teaming up with venture capital firm Illuminate Financial Management to invest \$5 million in Series A funding into RegTek.Solutions Inc, a multi-jurisdiction regulatory reporting solutions provider.

Risk and regulatory services firm Risk Focus, Inc. launched RegTek.Solutions earlier this year to provide trade reporting solutions and cost-effective compliance software which enables firms to improve quality, transparency and control of regulatory reporting obligations across multiple jurisdictions and asset classes.

RegTek.Solutions is based in New York and counts 10 of the G15 banks among its clientele.

Deutsche Börse will manage the investment through DB1 Ventures, its corporate venture capital arm.

Brian Lynch, chief executive officer of RegTek.Solutions says he sees strong demand from both the buy-side and sell-side for outsourced trade reporting tools that provide assurance and transparency on data quality and accuracy, as regulatory deadlines near.

“As the next bottleneck of regulatory deadlines nears and both sell-side and buy-side firms grapple with adhering to the new rules, we are seeing strong

demand across the market for outsourced trade reporting tools that provide assurance and transparency around data quality, completeness and accuracy,” Lynch says in a statement.

Mark Beeston, managing partner at Illuminate Financial Management says they look forward to working with RegTek.Solutions and Deutsche Börse to scale the business. “A perfect storm of new reporting rules from multiple regulators, as well as the inclusion of the buy-side under MIFID II requirements, make this a key strategic priority within our capital markets focused fund,” Beeston says.

The investment will be used to scale RegTek.Solutions’ operations as market participants seek to comply with incoming multi-jurisdictional reporting requirements such as MiFID II/MiFIR, Dodd Frank, potential new Commodity Futures Trading Commission (CFTC) rules in North America, and ongoing changes in Hong Kong, Singapore and other jurisdictions.

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