

Alpha Wealth — Broker■Live SOP & Broker Protocol

Status: Canonical

Audience: Board, Investment Committee, Compliance, Regulators, Broker Operations

Execution Mode: OFF by default

1. Executive Summary

This document defines the only authorised process by which Alpha Wealth may transition from paper execution to live broker execution. It establishes hard governance gates, dual■control enablement, deterministic rehearsal, and immutable evidence at every step. Any deviation must result in execution being blocked by system design.

2. Definitions

Intent: A proposed action approved by the Investment Committee.

Shadow Execution: Deterministic simulation with no market impact.

Broker Certification: Broker validation without market routing.

Live Execution: Orders routed to market via broker OMS.

Kill Switch: Immediate halt of all execution paths.

3. Preconditions (Hard Stops)

- Policy hashing & diffs implemented.
- Shadow execution passing.
- Paper broker OMS active.
- Certification, parity, and governance gates active.
- MFA enforced for Principal, IC, and Compliance.
- Audit logging enabled and verified.

Failure of any precondition requires STOP.

4. Live Activation Ceremony

Step 1 — Dual Human Approval

Principal approval, IC second approval, Compliance verifies policy hash & diff. Approval Evidence Pack generated.

Step 2 — Broker Certification

Orders sent in CERT mode; validation only; no routing. Broker Certification Evidence Pack generated.

Step 3 — Shadow ↔ Broker Parity

System enforces parity across instruments, quantities, cash deltas. Mismatch triggers kill switch. Parity Evidence Pack generated.

Step 4 — Dual■Control Live Enablement

Code gate (reviewed PR) and Runtime gate (separate IAM via SSM). Live Enablement Evidence Pack generated.

Step 5 — Scoped Live Execution

Whitelisted instruments, caps, hours, single portfolio. Execution Evidence Pack generated.

Step 6 — Kill■Switch Rehearsal

Timeouts, partial fills, parity mismatch rehearsed. Kill■Switch Evidence Pack generated.

5. Prohibitions

- Single■actor enablement is forbidden.
- Bypassing certification or parity is forbidden.
- Manual broker trades outside Alpha Wealth are forbidden.
- Test trades in production are forbidden.

6. Broker Protocol Specification

Integration Modes: SHADOW (simulation), CERT (validation), LIVE (gated).

Canonical Order Model: intent_id, portfolio_id, orders[{\instrument, side, quantity, limit_price}], execution_mode.

Certification Response: order_hash, instrument, quantity, checks{instrument_valid, margin_ok, account_ok}, timestamp.

Live Execution Response: broker_execution_id, status, filled_quantity, avg_price, timestamp.

7. Security Requirements

- TLS 1.2+
- IP allowlisting
- Key rotation
- Separate CERT vs LIVE credentials
- No shared secrets across environments

8. Evidence Binding

Every broker interaction must bind intent_id, policy_hash, approval_evidence_id, and execution_evidence_id to ensure non-repudiation.

9. Failure Semantics

Timeout → retry once then kill switch.

Partial fill → evidence then halt.

Schema drift → block execution.

Unexpected response → kill switch.

10. Board Resolutions

Approve architecture; approve execution gating; approve staged broker-live ceremony; delegate live-enable authority under this SOP.