



In the event

Ahead of this year's Deutsche Börse GFF Summit, **Securities Finance Times** sits down with **Scott Brown** and **Johan Rasmusson**, both EMEA Sales Directors, **S&P Global Market Intelligence Corporate Actions & Securities Processing**, to discuss trends, challenges, and most importantly, solutions in the corporate actions space

Can you tell us about the S&P Global Market Intelligence Unified Corporate Actions offering?

Johan Rasmusson: With the ever-growing volumes and complexity of corporate actions, our customers continue to face significant financial risks and operational efficiency challenges. As a market leader for over 20 years, our Corporate Actions solution has helped clients manage their corporate actions operations with precision and reliability.

At the core of our solution is a centralised and validated source of corporate actions data for more than three million equities, fixed income, and structured securities across 170 countries and territories. This data is rigorously reviewed and validated by a seasoned team, ensuring unparalleled reliability.

Our technology-driven Agent Validation Services (AVS) managed service eliminates time-consuming and mistake-prone manual reconciliation and validation of agent messages, further enhancing data integrity. While our enterprise software, available as both an on-premises and multi-tenant software-as-a-service (SaaS) offering, automates the entire corporate actions processing workflow, from announcement capture to payment posting, across business lines, geographies, and asset types. This automation streamlines the client's operating model, improving efficiency and reducing risk.

Our corporate actions solutions are designed to seamlessly integrate with one another, offering complete alignment between our data suite and software solutions. These tightly integrated products come pre-configured and are continually maintained to accommodate any updates or changes. By providing a turnkey solution, we eliminate

the significant burden of integrating and maintaining complex corporate actions data, freeing our clients from the time-intensive and challenging process of integration and annual testing.

One of the key strengths of our Unified Corporate Actions solution is our robust user community. Over 250 global financial institutions are already leveraging this integrated approach to navigate the complexities of corporate actions with confidence and efficiency.

How is this helpful to prime brokers?

Rasmussen: Our product provides prime brokers with a centralised corporate action validation system, developed over many years to enhance efficiency across cash and derivative asset classes. By validating corporate actions once on the underlying instrument, we streamline processes for all associated asset classes, significantly reducing redundancy and minimising mistakes. The asset class agnostic framework accommodates a wide range of instruments, including contracts for difference (CFDs), various swaps, loans, and repos, ensuring comprehensive processing tailored to the diverse needs of prime brokers and hedge fund clients. Configurable workflows effectively manage instrument-specific operational nuances, such as contractual settlements and standing instructions, while maintaining clarity on underlying assets.

Additionally, our solution supports critical functionalities such as short position elections, agency lending flows, and tax calculations based on prime broker agreements, ensuring compliance and accuracy in financial reporting. The low-code utility further simplifies the onboarding of new asset classes, generating bookings in booking system compatible formats, and managing specific operational nuances like stock blocking for derivative positions. Overall, our product equips prime brokers with the necessary tools to navigate the complexities of corporate actions efficiently, enhancing operational effectiveness and providing the flexibility to adapt to various asset classes and market conditions.

Reliability and coverage of corporate action event data has long been a hurdle for companies adopting a solution. How does S&P Global Market Intelligence solve this?

Scott Brown: This is of paramount importance. In a world where speed dominates, we are a strong reminder of why quality is important. As with all parts of consumer life, you can find things that seem alike, for a cheaper price. Or as one of my old bosses used to

say, you can “get it right first time”. When it comes to corporate action reliability, getting it right first time is your only objective.

We offer a unique managed services solution for corporate actions data, leveraging technology, third-party data, and deep expertise as our core pillars. Our team of over 150 operational professionals operates across more than nine locations, providing regional and market-specific expertise.

A key tenet of our service is reliably interpreting issuers' intentions. Over the years, we have built unparalleled relationships with issuers, agents, and registrars. These relationships, combined with our team's active engagement with exchanges, depositories, and other trusted sources, allow us to directly procure announcements or analyse available documentation. This ensures the most precise and reliable representation of corporate actions.

With over 200 meticulously curated sources — developed and refined over the past 20 years based on market and event type — we maintain the highest data quality. This dedication to reliability and comprehensive coverage has earned the trust of clients across all segments of the capital markets. Covering over three million securities and 65+ event types, we achieved an industry-leading 99.96 per cent reliability rate last year, processing and publishing 13.5 million events. Our commitment to excellence makes us the partner of choice for market-leading accuracy and coverage.

What factors are driving the adoption of corporate action solutions?

Brown: It is simple. Firms are looking to provide better services to their clients, reduce cost, increase accuracy, and partner with a provider that will understand the challenges, and tailor the solution to achieve these objectives.

Within our findings, 70 per cent of firms are manually validating custodian feeds, and 50 per cent of that manual intervention is on voluntary events. The losses associated with this practice, cannot be sustained. Firms are looking to providers to reduce losses and improve scalability.

When looking at why firms struggle to scale, they face challenges with sourcing, data validation, automating complex corporate actions, managing exotic asset classes, and handling exceptions effectively.

If firms are serious about achieving their ambitions to scale, a robust front-to-back solution must be on their wish list.

In recent years, the landscape of information technology infrastructure has undergone a significant transformation. The focus has shifted from traditional on-premise deployment — once the cornerstone of enterprise IT strategies — to cloud-managed services. How does S&P Global Market Intelligence support this change?

Rasmussen: For our corporate actions products, this shift is not new — we have been offering cloud-based solutions for over a decade. Our technology vision embraces a cloud-first approach, ensuring agility, scalability, and cost-effectiveness. With a cloud-agnostic strategy, we maximise flexibility and avoid vendor lock-in, enabling us to deliver innovative solutions, optimise resources, and enhance operational efficiency to meet evolving IT needs.

We offer flexible deployment options to suit client preferences. Whether clients require a golden source of data, robust enterprise software (on-premise or hosted), or a lightweight multi-tenant SaaS solution, we provide tailored options. We also prioritise local requirements and data privacy, ensuring our solutions meet diverse needs and regulations.

Regulatory compliance is omnipresent in every discussion these days. How are you helping clients with adherence?

Amid growing regulatory pressure and market complexity, many buy side and sell side firms still rely on manual processes and legacy technologies to manage corporate actions. This exposes them to significant risks and losses, running into billions of dollars annually. Mistakes in fast-moving markets cost firms millions and damage client trust, while continued reliance on outdated technologies delays digital transformation and hinders scalability.

At S&P Global Market Intelligence, we proactively monitor regulatory changes and engage with user communities to ensure clients stay compliant ahead of deadlines. Our solutions future-proof clients against regulatory shifts, ensuring timely compliance, protecting their reputation, and enhancing scalability. Recent compliance rollouts include SRDII, T2S, DTCC VRI, W3C, SCORE, etc, all delivered in line

with implementation timelines. Designed from inception to be agnostic of settlement timelines, our products align to T+1 or T+0 without requiring changes. Our premium support model provides up to 24/7 assistance through global centres in nine locations and 20 languages, ensuring timely client support. ■

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Corporate Actions

**Power your business with
a complete solution**

Mitigate risk, improve client service quality and enhance operational efficiency with the power of a unified corporate actions solution.



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