



MAR Compliance Overview

TIM Group has extended the TIM platform to meet the requirements of the new Market Abuse Regulation (MAR) that came into effect on 3rd July 2016. TIM customers can use the solution for equities investment recommendations without charge.

We also offer solutions for other asset classes including bonds and commodities. Contact us today to learn more about our MAR Compliance solutions and to start the implementation process.

A Shifting Landscape

TIM Group has been in the business of capturing and distributing investment recommendations since 2004. Over 300 broker firms and 250 investment management firms use the service worldwide, including every bulge bracket firm and many of the world's largest investment managers.

When the European Securities and Markets Authority published draft standards for disclosure of investment recommendations and conflicts of interest in September 2015, TIM Group was quick to adapt its offering to ensure our clients are compliant with the new regulations.

These new regulations require that all salespeople and sales traders disclose the 12-month history of every investment recommendation they have made to every client via any medium (voice, chat, email, TV, etc.). The regulations also introduce new requirements for the disclosure of personal and company conflicts of interest.

The new requirements for investment recommendations are so similar in nature to trade ideas that with a few adjustments TIM is perfectly positioned to help our clients meet the requirements.

The screenshot displays the TIM platform interface for creating an investment recommendation. It is divided into two main sections: "What are you recommending?" and "How did/will you communicate the recommendation?".

What are you recommending?

- 1 FIXED INCOME** (selected)
- Dir.:** LLOYDS 11.75 P10/29/49 (ISIN: GB0001805362) - Buy (change)
- Derivative:** Description: spread 20% | Market Price: | Target Price: |
- Sell:** HSBC V6 375 P12/29/49 (ISIN: US404280AS86) - Sell (change)
- Derivative:** Description: spread 15% | Market Price: | Target Price: |
- Add Leg:** Produced on: Now (change)
- Validity Period:** 1d, 2d, 1w, 1m, 3m, 6m, 1y+
- Reasoning:** [Not sent to client]
- Conflict of Interest:** Do you, your group or anyone associated with you have any conflict of interest regarding the recommendation? (Radio buttons: No, Yes)
- Buttons:** Add Another Recommendation

How did/will you communicate the recommendation?

- How?:** Phone
- When?:** Now (change)
- To whom?:** Add email address(es)
- Disclosures will only be accessible by people you add to this box.**
- Contact Groups:** My Contact Groups (dropdown)
- All/None
- Focus clients (3)
- [New Group](#)
- [Use Selected Groups](#)

Send disclosures to clients automatically [Send Disclosures](#)

A Comprehensive Approach

TIM Group has been guided in the development of its MAR Compliance solution by a working group comprising 30 brokers who took an early interest in the regulation. Our solution has also been informed by discussions with the Association for Financial Markets in Europe, and the Financial Conduct Authority.

Brokers can take advantage of TIM MAR features in one of two ways:

- Upload option: Capture recommendations and upload them to a broker's disclosure site
- Disclosure option: Capture recommendations and display contributor's history on the TIM disclosure site

To support the Upload option, we have developed an API that transfers ideas to a broker's disclosure site as recommendations are entered. To support the Disclosure option we have developed a secure disclosure site that displays the recommendation history required under the MAR regulation, and limits access to the authorised client.

						Colin Berthoud colin.berthoud@youdevise.com Gaia Investments - for testing! Colin Berthoud is regulated by the FCA	
Jul 13, 2016 10:02am	Colin recommends:	HSBC HOLDINGS PLC		Sell US404280AS86		Validity Period 1 day	
Changes to Colin's HSBC HOLDINGS PLC Recommendation							
		Target Price		Validity Period			
Jul 13, 2016 10:02am	Sell	—		1 day			
Colin's History on All Instruments							
				Target Price	Market Price	Validity Period	
Jul 13, 2016 10:02am	US404280AS86	HSBC HOLDINGS PLC	Sell	—	spread 150	1 day	
Jul 13, 2016 10:02am	GB0001905362	LLOYDS BANK PLC	Buy	—	spread 200	1 day	
Jul 13, 2016 9:54am	US53944YAB92	LLOYDS BANKING GROUP PLC	Sell	—	libor + 200	1 day	
Jul 13, 2016 9:52am	XS0103961743	CLERICAL MEDICAL FIN PLC	Buy	—	libor +22	1 day	

Full details of the regulation as endorsed by the European Commission can be found here:

<http://ec.europa.eu/transparency/regdoc/rep/3/2016/EN/3-2016-1403-EN-F1-1.PDF>

Please contact your TIM Group representative for more information or write to us at compliance@timgroup.com.

EUROPE:
+44 (0) 845 680 9598
eusales@timgroup.com

AMERICAS:
+1 (844) 207 1445
ussales@timgroup.com

ASIA:
+852 2815 8912
asiasales@timgroup.com

