

Reprinted from

FX-Week

fxweek.com

The global business of foreign exchange

July 10 2017 v.28 n.28

Best e-FX Distribution Platform Integral

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The resurgence of regional banks and second- and third-tier dealers has been a trend since the largest players turned away from trying to be one-stop shops for all products and clients. But, typically, regional banks can only hold their own against the mightiest of market-makers in their home currencies and a few choice units.

Integral's BankFX venue, voted the Best e-FX Distribution Platform at the 2017 FX Week e-FX Awards, was designed with that characteristic in mind.

Harpal Sandhu, founder and chief executive of Integral, says that by enabling smaller banks to service customers in the widest variety of products, formats and channels using BankFX's pricing engine, they can collectively punch above their individual weight.



Harpal Sandhu

"In a way, these second- and third-tier institutions, as a group, act as a co-op," says Sandhu. "They're acting as a single force in the market in a way that is larger than any Tier 1 bank."

By allowing banks to reach customers on single- and multi-dealer venues and third-party systems without the technology spend that would otherwise be required, network participants can interact with one another on a more level playing field.


"It's so much more competitive than doing something on their own," says Sandhu. "They can get to market immediately. They can have the best liquidity on the planet, they can beat their competitors, they can

meet their regulatory requirements and they can do it all with relatively low risk."

During the past year, BankFX has reached critical mass, signing up a total of 180 institutions to the platform, and chipping away at the market share of the top players and their reliance on the largest banks for prices.

With the second Markets in Financial Instruments Directive set to kick in within six months' time, Sandhu says the platform offers clients a quick and easy way to satisfy regulatory requirements.

Once participants are on the network, Integral captures their trading data and conducts reporting with the appropriate agencies, as well as providing the proper configuration for institutions that are systematic internalisers or those that have to trade on multilateral trading facilities.

"Integral is the only solution out there that actually satisfies all clients' requirements in meeting their customers where they want to be, meeting all the regulatory requirements and giving them liquidity – which is more competitive than they could do on their own – and delivering it immediately with no capital cost up front, with 100% predictability of it working on a cloud-based infrastructure," says Sandhu.  Mikael Latreille

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What happens when you have the best liquidity, the fastest pricing engine, the richest GUI, the smartest risk management, and the most powerful algo execution?

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