

ttm zero

CASE STUDY

Notifications to OeKB's
New-Issue Calendar for
public offering in Austria



PART OF UNITED FINTECH

Notifications to OeKB's New-Issue Calendar for public offering in Austria

In the dynamic landscape of the financial services sector, TTMzero, part of United Fintech, stands as a pioneering force in the RegTech and Capital Markets Tech space.

Specialising in streamlining the issuance processes of structured products, TTMzero provides a comprehensive platform - the Financial Instruments Automation Platform (FIAP) - that empowers issuers of warrants and structured products to navigate complex global regulations. This includes EU regulations such as MiFID II and PRIIPs, but also compliance with certain national laws in some EU countries. One such national requirement is the notification of new issuances with the Austrian supervisory authority "Oesterreichische Kontrollbank" (OeKB).

To date, FIAP's interface to OeKB has provided invaluable service to various global investment banks and boutique issuers, facilitating their access to Austria's financial market.

Client information

Global investment banks and boutique issuers utilise the service.

Ensures compliance with publication requirements for new issuances in Austria.

Prevents the risk of severe penalties in case of omission.

Challenge

Companies issuing structured products and aiming to market their offerings in Austria face a significant regulatory hurdle as mandated by Austria's Capital Markets Act (KMG).

They are required to notify the OeKB's New Issue Calendar, a task that involves submitting a comprehensive set of details on the issuance. This includes the issuer's name, anticipated issue date, product type, total volume, and terms, along with other relevant conditions and product data.

To ensure full compliance and facilitate seamless automated data transfer, this information must be provided in a specific format, ideally through a standardised technical interface designed for this purpose.

Failure to meet these requirements can lead to severe penalties, underscoring the challenge in maintaining compliance and operational efficiency in the Austrian market.

Results

TTMzero's Financial Instruments Automation Platform (FIAP) directly addresses the complex regulatory challenges faced by issuers, providing a solution for managing data processes, automating issuance workflows, facilitating reporting and ensuring compliance with, among others, the Austrian Capital Markets Act.

With just one connection to the platform, clients gain access to a vast network of third-party interfaces, ensuring the seamless transmission of data and documents in full compliance with required specifications.

One notable feature of TTMzero's technology is its proprietary interface to Austria's Oesterreichische Kontrollbank (OeKB) New Issue Calendar. The interface is tailored to align with the supervisory authority's stringent specifications, offering a streamlined pathway for data transfer directly to the OeKB server through a web service interface. This specialised feature significantly simplifies the notification process, directly addressing the challenges of regulatory adherence and operational efficiency in the Austrian financial market.

FIAP enhances the notification process to OeKB's New Issue Calendar through a series of well-orchestrated steps:

- **Efficient data retrieval:**
Retrieving the clients' new issuance data in a standard request file format via API.
- **Rigorous data processing:**
Internally processing the provided client data, ensuring data integrity validation, and generating required files in the designated format.
- **Seamless notifications:**
Sending notifications of new issuances to the New Issue Calendar.
- **Transparent monitoring:**
Providing the clients with the ability to monitor processing and delivery status through TTMzero's user-friendly web-based interface.

By integrating these features, TTMzero's FIAP offers a definitive answer to the regulatory compliance challenge, enabling issuers to navigate the complexities of the Austrian market with ease and confidence.

Conclusion

TTMzero's clients, engaged in the issuance of structured products across multiple markets including Austria, are confronted with the stringent requirements of Austria's Capital Markets Act. This act mandates the publication of all new issuances in the OeKB's New Issue Calendar, with non-compliance attracting significant penalties.

Through the deployment of TTMzero's Financial Instruments Automation Platform (FIAP), clients are able to effortlessly meet these regulatory demands. The platform facilitates automatic notifications to OeKB's New Issue Calendar via an interface designed to comply with the required specifications.

This capability is a testament to TTMzero's dedication to supporting regulatory compliance and enhancing operational efficiency for its clientele. By providing an automated solution that addresses the specific challenges of compliance with Austrian regulations, TTMzero not only mitigates the risk of penalties but also streamlines the operational processes for its clients, thereby demonstrating its commitment to their success in a complex regulatory environment.