



## MIFID II AND MIFIR COMPLIANCE MONITORING TOOL

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**The European Commission adopted new legislation that will overhaul the Markets in Financial Instruments Directive (MiFID). It seeks to address rapid changes in both market structure and technology that could affect the smooth and efficient functioning of EU financial markets.**

**Revising MiFID is an essential part of ongoing structural reforms in the aftermath of the financial crisis. These are aimed at establishing a safer, sounder, more transparent, and more responsible financial system that works for the economy and society as a whole.**

**Investment firms and banks providing investment services must comply with MiFID II and MiFIR as of January 2018.**

The GAP assessment tool allows you to keep track of the latest changes in the legislation and the impact of these changes on your organisation. The GAP assessment tool is an online knowledge-based tool that uses decision trees to simplify the process of assessing legal requirements. By using this tool you are able to limit your efforts to those sections of the legislation that are relevant for your organisation and disregard the sections that do not apply.

### KEY FEATURES OF THE COMPENDOR COMPLIANCE MONITORING TOOL FOR MIFID II AND MIFIR:

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- Translation of complex legal text into understandable and clear Business rules based upon legal interpretation and industry best practices
- Up-to-date Business rules, Compendor monitors changes to the Legislation (Level 2) and updates the compliance monitoring tool
- Pre-defined control questions to determine which business rules are applicable to your organisation
- In-line help available on definitions and more detailed background information
- Excellent support for identifying and describing GAP's and definition of measures
- Collection of evidence on compliancy statements
- Context sensitive Feedback module to allow users to submit questions to a MiFID II / MiFIR expert team
- Extensive reporting functionality and audit trail
- In use in Germany and validated by renowned law firm for alignment with German law specifics

### KEY BENEFITS OF USING THIS TOOL:

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- Shorter turnaround for implementing MiFID II and MiFIR
- Lower costs by reusing the predefined control questions and Business rules
- Higher quality GAP assessment through expert guidance, enforcing completeness and consistency
- Reusable compliance monitor tool (annual review)
- Jump start for you compliance- and GAP assessment projects