

IT – INET – Reminder on Enhancement of Self-Trade Prevention functionality, including mandatory OUCH change (88/14)

As previously communicated in IT-Notices [73/14](#) and [76/14](#), NASDAQ OMX Nordic and Baltic will enhance the Self-Trade Prevention (STP) functionality.

The STP functionality may be used by members to avoid unintentional internal trading by preventing certain member Orders from executing against each other. The aim with the improved functionality is to facilitate members' compliance and risk management duties and needs.

Introduction video

The current STP (called Self-Match Prevention) is set on MPID + Trader ID and is enabled based on configuration request. If a self-match would occur, the functionality cancels the passive Order and allows the aggressive one to enter the Order book.

The enhanced STP functionality may be activated on Order instruction level without configuration. This allows greater flexibility; member may for example create protected trader groups. As the STP actions may also be expanded into multiple options the functionality may target different regulatory and compliance requirements within the member.

STP functionality will be offered over FIX and OUCH from December 8, 2014. Please note that the introduction of STP will lead to a mandatory change for all OUCH users, even if the member do not plan to use the functionality.

NASDAQ OMX Nordic encourages all members to carefully evaluate the functionality and to consider the possibility to make use of the functionality to avoid unintended trades. The STP functionality is a complimentary service.

Protocol changes

Updated FIX and OUCH Order Entry protocol specifications, together with respective DROP protocol specifications, are available at NASDAQ OMX Technical Information website under [INET Nordic – Future Protocol Specifications](#).

Certification

OUCH and FIX Order Entry applications need to be re-certified for STP prior to production use. Certification test cases will be available October 31, 2014 and published on the [NASDAQ OMX INET Nordic Certification](#) webpage. Member/ISV applies for a certification test slot by contacting [NASDAQ OMX Tech Support](#).

Testing and production access

The STP service will be available in test (OTF) from November 24 for testing and certification of member applications. FIX functionality is available immediately but OUCH

users need to contact Member Services for reconfiguration to the new protocol version. Both FIX and OUCH users configured for current Self Match Prevention need to contact Member Service before using the new STP functionality (disable current Self Match Prevention).

The procedure described above is the same for production access except that member applications need to be certified for STP prior to using the functionality.

Member Services – INET:

Tel: +46 8 405 6560

Email: ms.inet@nasdaqomx.com

Implementation schedule

Members will have the possibility to start using the STP functionality according to the following time schedule. FIX users can go-live at their preference, but not earlier than the first production date, Dec 8, 2014. OUCH users will be offered three production go-live dates, the last one being mandatory.

The current Self Match Prevention cannot be used in combination with the STP functionality and must be disabled when start using the STP.

Time schedule

- INET Test (OTF) – Nov 24, 2014
- INET Production –
 - Dec 8, 2014 (Early OUCH adopters, FIX users)
 - Feb 2, 2015 (Intermediate OUCH adopters)
 - April 13, 2015 (Mandatory for all OUCH users)

- Current Self Match Prevention end-of-life (current functionality) – April 13, 2015

INET Nordic Market Model

The updated Market Model for INET Nordic will be published no later than December 8, 2014.

Support and Certification

For technical questions and to schedule an appointment for certification, please contact NASDAQ OMX Tech Support at: +46 8 405 6410, operator@nasdaqomx.com

Questions and feedback

For further information and feedback concerning this information, please contact Ronny Thellman, +46 8 405 6313, ronny.thellman@nasdaqomx.com

Best regards,
NASDAQ OMX Nordic
NASDAQ OMX Baltic

“NASDAQ OMX Nordic” is not a legal entity but describes the common offering from the NASDAQ OMX exchanges in Helsinki, Copenhagen, Stockholm, and Reykjavik. “NASDAQ OMX Baltic” respectively refers to the common offering from the NASDAQ OMX exchanges in Riga, Tallinn and Vilnius.

