

## **FinTrack Systems Utilizes FpML to Support New Inter-Company Web-Based Price Distribution and Execution Platform for Trading OTC Derivatives**

**NEW YORK, December 17, 2001** - FinTrack Systems Corporation's newly developed PriceTrack<sup>SM</sup> browser-based, real-time price distribution and execution system successfully incorporates Financial products Markup Language (FpML) for intra- and inter-company messaging reports Matt Meinel, co-chair of the FpML.org Standards Committee. Meinel, one of several major securities industry volunteers working to develop FpML as the standard for Internet trading of OTC derivatives, is a Managing Director of UBS Warburg.

David Carey, Managing Director at FinTrack Systems, said, "With PriceTrack, any dealer institution is able to broadcast unique markets of negotiable and executable asset prices in real time to each of its clients." He added that "functionality includes credit spreads, trading blotters, historical data, audit trails, advanced instant messaging and database-oriented client permissioning."

Earlier, FinTrack Systems rolled out RiskTrack<sup>SM</sup> to support the exchange of interest rate derivatives data with an investment bank's legacy system. Now, when a deal is executed on either system, FpML messages are generated to facilitate straight-through processing all the way from a client on the other side of an Internet connection through to a dealer's trading system.

Nat Rathnam, Managing Director and co-founder of FinTrack, said "Much like PriceTrack, RiskTrack also utilizes FpML for use in any dealer and client legacy system." He also attested that "FinTrack Systems continues to support the use of FpML to increase efficiencies in the trading of OTC derivatives."

Established in 1997, FinTrack ([www.fintrack.com](http://www.fintrack.com)) provides a suite of Internet/Intranet-based trading products allowing firms to better serve clients, expand business reach, lower transaction costs and boost efficiencies. FinTrack has been an active member of the FpML.org Interest Rate Derivatives Working Group developing the standard.

FpML is the XML-based, freely licensed, e-commerce standard supporting OTC trading of financial derivatives. FpML.org is a non-profit consortium comprised of leading global derivatives trading institutions, and financial, technology and consulting firms. The consortium is currently integrating its standards development process into ISDA based on a recent agreement between the two organizations.

FpML.org endorsed FpML version 1.0 in May 2001. It covers interest rate swaps and forward rate agreements. Version 2.0, currently out for comment as a last call working draft, covers interest rate options such as caps, floors and swaptions. Work is progressing on FpML Version 3.0, which covers FX and Equity Derivatives. Details are available at [www.fpml.org](http://www.fpml.org)