

## **Castine Consulting and MPI Europe form partnership for MiFID II solution**

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Castine Consulting and MPI Europe have formed a strategic partnership to assist institutional brokerage and investment managers in Europe implement and maintain a compliant process for the procurement of investment research under MiFID II.

The combination of Castine, a leading financial services software developer and MPI Europe, a leading financial sector consultancy, provides a powerful new solution for investment managers to meet the complex regulatory requirements of MiFID II. MiFID II now places greater emphasis on research valuation, utilization, budgeting, and payment. The new delegated acts become law on January 3, 2018.

“Castine’s technology solutions were developed in collaboration with the world’s leading asset managers and investment banks to address the complex requirements of MiFID II for the payment of investment research” said Robin Hodgkins of Castine Consulting. “We are excited about the level of interest and positive feedback we are receiving from the investing community for RPA Centre.”

“Our recent market survey showed that around half of firms are already considering changes to their existing processes and systems due to MiFID II.” said John Cant of MPI Europe. “Together with Castine, we provide a strong solution to help firms implement a fully compliant process for the payment of research. Castine has been offering market leading solutions to the needs of institutional brokers and investment managers for decades”

MPI will implement Castine’s solutions for buy and sell side firms across Europe. Castine’s suite of cloud-based solutions empowers asset managers to independently conduct their own research valuations, research budgeting, research commission management, and research payments all within the framework of a compliant RPA program. Castine’s RPA Centre solution is comprised of five modules that operate independently or together to manage every aspect of RPA’s for asset managers. Financial transactions are managed at the most granular level possible to greatly reduce any risk of cross-subsidization when paying for research. Castine’s state-of-the-art cloud-based solution can help asset managers of all sizes to setup, manage, and operate CSAs and RPAs. MPI has a deep understanding of Castine and its solutions, having previously been their European counterpart for implementation and support.

Robin Hodgkins of Castine Consulting commented that “Having worked with MPI Europe over a number of years, it is clear they have an excellent understanding of institutional level financial technology and a strong implementation track record in this arena. Through this partnership, we are enhancing our ability to offer a fuller business solution across Europe and look forward to helping more brokerage and investment firms.”

### About MPI-Europe

MPI, founded in 2004, focuses on regulatory driven and technology enabled change in Financial Services. With a significant track record working in banking, capital markets, asset, wealth and fund management, MPI has successfully completed business driven programmes for MiFID, KYC and financial crime programmes, and financial applications implementation including trading systems, broker voting and commission sharing. MPI works with leading Fintech providers to offer a combined business and technology solution to their client’s challenges. Content-led, innovative, collaborative, and implementation-focused approach differentiates MPI from other consultancies.

## About Castine Consulting

Castine Consulting LLC is a premier developer of cloud-based solutions for the financial services sector. Castine's solutions include MiFID II-based *RPA Centre* for research valuation, budgeting, and payment, *Compliance Telescope* for due-diligence, MNPI, KYV, and security reviews, and the *Commissioner* system for sell-side and advisor compensation, performance, and profitability reporting.

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