

Press Release

Financial Conduct Authority Selects Sopra Steria for Major Application Maintenance Contract

Sopra Steria expands its strategic relationship with the regulator following successful deployment of industry-critical regulatory platform in response to MiFID II

London, 20 November 2018 – Sopra Steria is today announcing a new engagement which will see it provide application maintenance services across all the major systems at the Financial Conduct Authority (FCA). This is the latest major contract between the organisations, which follows the company's development and launch of the Market Data Processor (MDP) in January 2018. The MDP, built to service requirements of the new MiFID II regulation, is one of the most industry-critical regulatory cloud platforms ever built in the UK and since going live, has already securely handled over 6 billion transactions as of 1 October 2018, averaging over 31 million transactions per day.

Application Maintenance will enable new technology capabilities

The three-year contract, which Sopra Steria secured following a competitive tender, significantly extends the scope of work the company's support teams have been providing to the FCA for over 10 years. As the FCA's partner for application maintenance services Sopra Steria will support the FCA in their transition from traditional hosted services into cloud-hosted services. The maintenance services, which are planned to commence in early 2019, will be provided from Sopra Steria's UK and India locations and bring into scope an extended range of capabilities and skills such as big data, UX and middleware as well as integration with Salesforce and Oracle technologies.

Extending the partnership

The new engagement arrives following the roll-out, earlier this year, of the MDP which was developed to enable the FCA to capture, validate, store and track millions of financial transactions conducted in the UK every day, collecting reporting activity required by new MiFID II regulation. The MDP marked the first time a regulator has used a cloud-based application to manage widespread regulatory filings. The platform went live on 3rd January 2018, the date when MiFID II regulations came in to effect.

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About Sopra Steria

Sopra Steria, a European leader in digital transformation, provides one of the most comprehensive portfolios of end-to-end service offerings on the market: consulting, systems integration, software development, infrastructure management and business process services.

Sopra Steria is trusted by leading private and public-sector organisations to deliver successful transformation programmes that address their most complex and critical business challenges. Combining high quality and performance services, added value and innovation, Sopra Steria enables its clients to make the best use of digital technology. With nearly 42,000 employees in more than 20 countries, Sopra Steria generated revenue of €3.8 billion in 2017.

For more information, visit us at www.soprasteria.com

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