



## **ISITC Working Group Improves Efficiencies of Client Commission Arrangements (CCA)**

New York, NY – February 25, 2008 – In addition to educating the industry on the commission management business, the ISITC Commission Management Working Group is striving to develop industry-wide efficiencies in the processing of Client Commission Arrangements or CCA's. At the ISITC 14<sup>th</sup> Annual Industry Forum and Vendor Show taking place March 30<sup>th</sup>, 2008 – April 2<sup>nd</sup>, 2008 in Boston, delegates will have the opportunity to take part in a Working Group session detailing the pending changes occurring in the business of commission management. In particular, delegates will be able to comment on the newly created Market Practice guide as well as contribute to a discussion on global expansion, regulatory and industry changes and additional communication mechanisms.

Faced with non-standardized commission details, manual trade bookings, delays in payments, an error prone multi-party reconciliation process and a reduction in straight through process, the ISITC Working Group was formed through the collaboration of some of the industry's leading firms. Now, three years later, this group has improved the efficiency of commission management through focusing on industry standards and best practices.

The first step in the process was developing a clean and concise understanding of client commission arrangements. This was accomplished in two ways: by creating an extensive glossary of terms in the commissions space and by publishing a Market Practice document for the Communication of Commission Details. The next step with the Market Practice document is to expand it to cover a more global reach. The opportunity to discuss these initiatives with the Working Group responsible for creating industry best practices for Commission Management is an essential component of keeping up to speed with the latest changes in this area of the market.

For more details on conference topics, speakers or a schedule of activities for the 14<sup>th</sup> Annual ISITC Vendor Show, please visit: <http://www.isitc.org/events/> .

### **About ISITC**

Comprised of 1,500 individuals from 350 companies worldwide, ISITC provides members with the means to revolutionize the securities-trading process. ISITC brings together broker/dealers, custodians, investment managers, vendors/utilities, and other industry professionals to develop proposed standards that are designed to enhance efficiencies in trade processing and related communications. Through collaboration, ISITC's members reduce inefficiencies, lower risk, and build shareholder value while developing and promoting the global securities industry. For more information on ISITC please visit our website: [www.isitc.org](http://www.isitc.org).

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