

Corporate Actions revolutionised by Exchange Data International

LONDON, UNITED KINGDOM, October 4, 2022 /EINPresswire.com/ -- Challenger data provider, [Exchange Data International \(EDI\)](#) has announced a new product offering that promises to change how the front- and middle-office at buy-side companies interacts with corporate actions data. For the first time, Readable Corporate Action Notices (RCAN) will enable personnel to read corporate action notices in the same way as they read the news. RCAN covers 45 corporate events, including dividends, mergers and acquisitions, new listings (IPOs), and stock splits, as well as aggregating corporate actions from over 150 exchanges globally.



Through this revolutionary technology, front- and middle-office workers can meaningfully engage with corporate actions data and communicate the insights contained within it to their teams. Further, fund and wealth managers no longer have to rely on their support teams to manually translate the relevant data. This, in turn, opens up the potential for better client communication as information can be readily shared.

Pre-RCAN, corporate actions data was confined to machine-readable feeds that were largely unintelligible for anyone without a degree in computer science. Translating this data into a story-like, readable structure is not only an important step in the evolution towards intelligent data management across buy-side firms, but it also allows for better communication across teams. RCAN goes further than a typical corporate actions data feed, supplying various change management features and links to related notices.

Benefits of RCAN include:

- Intraday notices are provided at four set times throughout the day — the same frequency as the corporate actions data feeds. This gives buy-side firms all the information necessary to make informed market decisions in one simple, readable format.
- Front- and middle-office workers can remain informed of data values, making operations more efficient and decreasing the chance of corporate actions going unnoticed.
- Amalgamation of disparate data sections into one simple, comprehensive document, eliminating the need for data aggregation within a client-side database.
- Inclusion of relevant information from internal and external sources, including added data values, deletions change management features, links to related notices, and reference and events data.

Jonathan Bloch, founder and CEO of EDI, said: "At EDI, we are committed to continuous innovation, and this year we are proud to offer the most comprehensive update to our Worldwide Corporate Actions Service since its launch in 2002. Corporate actions provide critical information to the financial sector, without which it cannot function in a timely manner. If businesses cannot access up-to-date information quickly, important events inevitably will be missed, and potential profits will be lost."

At a point in time when companies are searching for ways in which to optimise their workflows and remove any friction between data collection and implementation, innovative products such as RCAN are invaluable additions to corporate data systems. Now, more than ever, it is imperative that data is not siloed to the back-office, and instead is made available and useable to all relevant parties for the benefit of the entire company.

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