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Avox and Markit Partner to Offer Consistent Business Entity Data and Documentation

Avox, the industry leading provider of premium quality, low latency business entity data and services, today announced a partnership with Markit's documentation management platform to provide mutual clients with consistent business entity data and documentation.

"This partnership will drive material value and absolutely minimize risk associated with invalid business entity information required for functions such as KYC, Basel II and AML" says Ken Price, CEO and co-founder of Avox "and by leveraging a centralized service managed by Avox and Markit for this labour intensive function, our mutual clients save time, money and effort."

Penny Davenport, Managing Director and Head of Markit Document Exchange (MDE), comments "Markit Document Exchange is already the market standard platform for exchanging counterparty documentation. However, by partnering with Avox, we saw a unique opportunity to provide our users with further assurance that business entity information and associated documents within the platform are fully up to date."

Markit Document Exchange users have access to a centralised pool of public and private documentation permissioned to them by the contributing entity. These documents often serve as the authoritative source for key business information such as ownership structures, regulatory status and financial information which must be stored by various stakeholders in a transaction. Avox will be entitled to access documentation related to mutual clients as an additional source for enriching and enhancing the corresponding business entity records.

Avox employs a collaborative model whereby all clients proactively contribute intelligence about changes they see impacting business entity data. These changes are sent to Avox daily and are re-verified by their experienced team of data experts. By comparing this information to that contained within the documents, held within Markit Document Exchange, out of date documentation can be quickly identified and refreshed.

About Avox:

Avox, a majority owned subsidiary of Deutsche Börse Group, manages a shared pool of business entity data for which updates are regularly contributed to by an international client base. Every data record and every proposed change is manually checked against up-to-date content from other authoritative sources including regulators, business registries and company filings. All verified changes are broadcast, complete with a full audit trail, to all subscribing clients. Data processed by Avox includes corporate hierarchies, addresses, industry codes, identifiers, regulatory content and links to issued securities.

About Markit:

Markit is a financial information services company with more than 1,100 employees in Europe, North America and Asia-Pacific. Over 1,500 financial institutions use our independent services to manage risk, improve operational efficiency and meet regulatory requirements. For more information, please see www.markit.com.

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