

Parameta Solutions becomes an EU recognised benchmark administrator

London, April 4 2023 – [Parameta Solutions](#), the Data & Analytics division of TP ICAP, has been approved as an ESMA authorised benchmark administrator, making it the first data provider to administer over-the-counter (OTC) benchmarks and indices across Europe *and* the UK.

The move follows the FCA’s decision last May to authorise Parameta Solutions as a UK benchmark administrator. As a result of Brexit, all UK benchmark administrators are required to apply for EU benchmark approval by the end of this year (December 31, 2023), in order to operate in the EU. By getting in front of this process and securing dual authorisation, Parameta Solutions now has solid governance standards in place to continuously support and create benchmarks for clients across the continent.

Rushmi Katyal, Chief Governance, Risk and Controls Officer at Parameta said: “Our recognition as a benchmark administrator will enable us to provide the highest possible governance standards within the EU. Working in conjunction with the regulators, we have established a consistent foundation for compliance, which will provide our clients with additional peace of mind when using our benchmarks.”

Anand Venkataraman, head of the benchmark and indices product team at the firm, added: “Post Brexit, clients are increasingly looking to benchmarks to enhance their risk management processes. By being approved early in the benchmark transition period, our clients can rest assured that we are fully compliant and transparent.”

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About Parameta Solutions

Parameta Solutions is the Data & Analytics division of TP ICAP Group. The business provides clients with unbiased OTC content and proprietary data, in-depth insights across price discovery, risk management, benchmark and indices, and pre and post-trade analytics. Its post-trade solutions offering helps market participants control their counterparty and regulatory risks through a growing range of tools that manage balance-sheet exposure, as well as compression and optimisation services.