



NEWS RELEASE

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RIXML.org Releases RIXML Interactions Standard Version 2.0 for comment period

New York, NY – RIXML.org has released version 2.0 of the RIXML Interactions Standard for a 30 day comment period. The new version was developed by the RIXML Interactions Working Group that brought buy-side, sell-side, and vendor firms together to create an open standard for capturing the inter-firm interactions required under the second Markets in Financial Instruments Directive (“MiFID II”). The key objective was to develop an open standard to capture details of interactions, including interaction types, participant types, host and participant details, and location. It will be able to capture a wide range of interaction types, from one-off meetings to ongoing data feeds.

Version 2.0 of the Interactions Standard will be a major update, incorporating feedback that we received after the initial release of the standard in late 2017. The new version will leverage the RIXML *Common* schema file, which houses tags and tag sets used in the other RIXML standards, as well as the RIXML *Data Types* schema file, which contains the values for the enumeration lists used throughout the RIXML Standards Suite. Sal Restivo, Chair of the RIXML Standards Committee, explains that “This update was a great opportunity for us to re-use XML objects already present in our older Research Standard here in the newer Interactions Standard. Keeping the object designs consistent between the multiple Standards in our suite was an important goal for us and we expect it will aid further adoption in the marketplace.”

Other key changes include improving the method of identifying the number and types of firms involved in an interaction, reorganizing the tags used to identify the firms and individuals involved in an interaction, enhancing the ability to connect related interactions, adding the ability to connect related research content, and refining the mechanism to track the status of both the interaction itself and of each participant in the context of the interaction.

These changes will break backward compatibility with version 1.0 of the RIXML Interactions Standard. This decision was not made lightly; however, the Interactions Working Group felt the benefits outweigh the drawbacks. The RIXML organization determined that making these changes now will ensure that the RIXML Interactions Standard will be in the best position to address the needs of firms both now and in the future, and were necessary to ensure that the standard facilitates the process of capturing the data necessary to comply with MiFID II’s requirements for paying for advisory services.

Jim Ulrich, Executive Director RIXML.org, notes that, “version 2.0 is significantly more user friendly and streamlined because of utilizing the accepted RIXML Common schema.”

Documentation and the schema files can be found on the RIXML website: <http://www.rixml.org>.

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About RIXML.org

RIXML.org is a consortium of buy-side financial services firms, sell-side financial services firms, and vendors who provide products and services for distributing investment research and capturing investment interactions. RIXML.org is committed to the development and implementation of the first open standard for the tagging and delivery of investment research and the first open standard for recording interactions as required by the EU’s MiFID II regulations. The members of RIXML.org have developed the RIXML Standards Suite, a collection of XML definitions that address the needs of firms involved in the investment research process.