

Client services

One of Moscow Exchange's major priorities is constantly enhancing the services it offers to ensure effective cooperation with clients and customers, reduce the costs they incur, and optimize document flow. In 2019, the Client Support Department focused on a significant upgrade to a number of processes to improve the quality of client service and reduce operational risks. As part of this, two large projects were launched: Optimization of Admission to Trading (On-Boarding) and Unified File.

The Optimization of Admission to Trading project aims to reduce time to admission to trading on all MOEX markets, and consequently speed up the process of customer engagement in the markets. As part of the project, the admission to trading procedure on the MOEX side will be reduced by 80%, from 46 to 10 working days. MOEX also plans to substantially simplify and automate the relevant business processes, retaining a maximum of 30 operations out of the current 200, and with a Straight Through Processing Rate reaching 70%.

Electronic client services are expected to continue developing, and there will be a transition to electronic interaction with clients at admission to trading through the submission of all required documents via the Online Account. Clients will be able to send documents, review document processing statuses and monitor the whole cycle of the admission to trading process using their Online Account.

The Unified File project will make it possible for MOEX to have a single "golden" set of documents for each client. Thus, if a client makes an application to the NSD (for example), they will not have to bring the documents to NCC or MOEX. This will increase the number of services used by clients by making access easier. A single point of maintenance for all documentation will significantly reduce expenses for collection, retention and updating documents.

MOEX has also optimized its client identification procedure for the purposes of KYC, monitoring annual updates of identification information, and reducing operational risks and the risk of failure to comply with regulatory requirements. This has allowed the Group to unify this functionality and expertise by main business processes, enhancing control in the event that clients fail to provide documents for identification and updating information, achieving a higher level of customer loyalty, and concentrating under a single managerial remit all matters related to identification and updating of client information, including document submissions.