

Sample form, not for offline completion.

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# Best Low Latency FX Solution

Recognising providers enabling the fastest and most consistent trade execution, critical for HFTs, banks, and electronic market makers

Geographic Levels Awarded at: Global

Eligible Global Entrants: All solution and technology providers

## Key KPIs:

- Number of users in 2024
- % of FX tech spend on innovation in 2024

## Assessment Criteria:

- Latency metrics and benchmarking (e.g. median roundtrip latency, tail risk / 99th percentile latency, improvements YoY)
- Infrastructure and architecture (colocation, proximity hosting, network optimisation)
- Resilience and uptime (e.g. failover mechanisms, uptime SLAs, latency consistency under stress)
- Client impact (evidence of improved fill rates, reduced slippage, execution quality improvements)
- Innovation in connectivity or messaging protocols (e.g. FIX, binary APIs, multicast feeds)
- Adoption across latency-sensitive client segments (e.g. electronic trading desks, HFTs)

In each entry form, there is the option to submit evidence in text boxes (infographics and financial data can be submitted as attachments).

You should only include your institution's accomplishments and achievements within the review period (**April 2024 to May 2025**).

We have outlined the evidence we would like you to include for each category in the portal and below. Entrants that provide the information we request are more likely to perform better in our assessments.

Providing evidence of impact is critical to performing well in assessments. The scoring frameworks used by the judging panel and Euromoney's research team using a matrix that awards more points to those entries that are able to qualify that the examples they have given have been impactful for their business, their clients or the wider FX industry.

Entrants should aim to provide supporting documentation – such as strategy decks, performance reports, investor presentations, data tables and charts, and qualitative overviews – to support their claims and illustrate their growth and performance over the review period. All data should be dated.

Entries **can** include confidential information that we can use to justify the granting of an award. Anything clearly marked confidential will not be used outside of decision-making. Euromoney may use information not marked confidential in awards write-ups or research reports.

Entry name (please write the name of your organisation)

Are you the main contact at the company?

▼

Yes

No

If you are not the main contact, please select no and complete the details. This is to enable us to reach out for further research to supplement your submission.

Parent company (optional)

Only relevant if you are submitting for a subsidiary organisation

Country or territory in which the HQ of the company is domiciled

▼

Albania

Algeria

Andorra

Angola

Antigua & Deps

Argentina

Armenia

Australia

Austria

Azerbaijan

...

This might be different from the country or territory which you are nominating the company for.

How did you hear about Euromoney's Foreign Exchange Awards? (optional)

▼

Social Media (e.g. LinkedIn)

Marketing Communications

Euromoney Contact/Referral

Organic (Google, Website, etc.)

Other (please specify)

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### Business Overview

Please provide an introduction to your business (tailored to the category where relevant): - areas of specialisation - primary products and services - geographical footprint - scale - client base

### Financial Performance and Growth

Measures of business performance, scale, and growth relative to the market or peer group. Examples: - Year-on-year FX revenue or profit growth - Change in FX market share (overall or by client segment) - YoY change in FX volumes or number of executed trades - Cost-income ratio or operational efficiency indicators - Growth in client wallet share - Performance by product line or geography - Strategic spend allocation (e.g. % of FX budget to innovation or R&D)

### Client Outcomes and Satisfaction

Direct benefits delivered to clients, from financial results to ease of use and relationship value. Examples: - Data evidencing improved returns for clients - Client satisfaction/NPS scores - Client retention or growth in active users - Client case studies or testimonials - Reduction in slippage, failed trades, or rejected quotes - Time-to-onboard and ease of integration - Customisation or tailoring for specific client types (e.g., hedge funds vs corporates) Entries should reference how the below - specific to the client segment of the category - have positively impacted clients: • Examples of outstanding client service or support from the review period • New or enhanced technology that has added value or efficiency, or improved customer care • New strategies for client acquisition or retention • New relationships or joint ventures

## Product and Service Innovation

Introduction or significant improvement of products, services, or commercial models. Examples: - New FX instruments (e.g., NDFs, structured products, options) - Launch of FX as a Service or modular platform offerings - Differentiated hedging, data, or execution workflows - Expansion of ESG-aligned FX products or services - Rollout of new algo strategies or client-facing analytics tools - Cross-product integration (e.g., FX embedded with payments or commodities) - Personalised pricing engines or tiered service bundles

period and evidence how it has impacted and benefited your clients, your business and the industry.

## Technology and Infrastructure

Quality, scale, resilience, and innovation of the technical and infrastructure stack. Examples: - Cloud-native architecture or low-latency execution capabilities - AI/ML integration into pricing or analytics - Platform latency benchmarks and uptime SLAs - Infrastructure enhancements (e.g., co-location, fault tolerance, STP) - Integration with OMS/TMS/ERP or third-party platforms - Scalability of algo engines, API libraries, or modular platforms - Technology to support regulatory requirements (e.g., traceability, audit trails)

## Market Competitiveness

Evidence of pricing, liquidity, execution or coverage that gives a competitive edge. Examples: - Spread competitiveness and quote consistency - Execution performance (e.g., fill ratios, slippage vs benchmarks) - Breadth of liquidity sources (internalisation, ECNs, dark pools) - Depth and coverage across currency pairs and product types - Speed of execution and pre-/post-trade transparency - Competitive intelligence on product depth (vs peers) - Real-time pricing and smart order routing capabilities

## Client Service and Support

Breadth and quality of the service model, including onboarding, support, and training. Examples: - Global support desks, coverage by time zone - Quality of onboarding, documentation and integration support - Training and advisory services offered (e.g., FX specialists) - Coverage of different client types (corporates, real money, retail) - Service innovations (e.g., live chat, embedded voice advisory) - Tailored servicing models (e.g., prime vs non-prime clients) - Ticket resolution SLAs and client feedback loops

## Strategic Execution and Vision

Quality of long-term strategy and ability to deliver against goals or reposition the business. Examples: - Delivery against multi-year FX strategy - Expansion into new segments, regions or product areas - Degree of digital transformation or process automation - Repositioning to support emerging trends (e.g., embedded FX, BaaS) - Strategic M&A, investment in innovation - Clear articulation of vision and roadmap - KPIs linked to long-term performance targets

## Operational Excellence and Integration

Efficiency, automation, and integration of front-to-back operational workflows. Examples: - Workflow automation from pricing to settlement - STP rates and trade matching/reconciliation metrics - Integration with clearing houses (CLS, LCH), custodians, OMS/TMS - Risk tools: dashboards, real-time analytics, scenario modelling - Post-trade innovation (e.g., instant reporting, batch automation) - Operational resilience during high-volume/volatile periods - Control frameworks for compliance and risk

## Transparency, Governance and Compliance

Quality and visibility of disclosures, control structures and regulatory alignment. Examples: - Data governance frameworks (e.g., timestamping, source tracking) - Transparency of algo logic and execution decisions - Best execution reporting and MiFID II compliance - Licensing clarity and auditability of services - Disclosure of conflicts or quote construction - Regulatory reporting integration (e.g., EMIR, FATCA) - Participation in global standards (e.g., Global FX Code)

Contributions to environmental, social, and diversity goals through strategy, services or operations. Examples: - ESG-aligned FX products or analytics tools - Net-zero or carbon offsetting commitments in FX flows - Year-on-year improvements in DEI metrics - Inclusion training programmes or external advocacy - Diverse hiring in FX or leadership teams - ESG/DEI transparency reporting (e.g., SBTi, TCFD, CDP alignment) - Investments into underserved markets or social finance initiatives

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- We can accept Word, PDF and PowerPoint documents.
- **Please do not upload written material in direct response to the questions on the entry form, as the judges will not consider this. The written component of your entry should be fully explained within the provided form fields.**