

ProCapital is the first French Euronext member to offer to its clients extended trading hours on warrants and certificates

Since February 3rd 2022, ProCapital is the first French Euronext “Retail” member with technical capacity to offer to its clients the extended trading hours’ service on warrants and certificates. A real success recognized by the market!

In September 2020, following the implementation of the new warrants and certificates model, Euronext has technically implemented the possibility to trade these products until 8pm or 10pm.

This change in trading hours has been accompanied by a change in the settlement mode of trades carried out on warrants and certificates between 8pm and 10pm, thus requiring developments and procedures adaptations for each Euronext member wishing to offer access to this new service to their clients.

Adaptation of the settlement system in record time

In order to allow its clients to participate in the extended trading hours offered by Euronext, ProCapital adapted its settlement process by setting up a bilateral settlement directly with the counterparties.

In order to be able to offer full access to the trading of warrants and certificates from 6:30pm to 10pm, the processing of settlement operations over the whole trading day is not done by the traditional clearing house. ProCapital as a settlement agent performs the settlement operations directly in front of the counterparty with whom the order has been processed.

Our agility at our clients’ service

Thus, since February 3rd 2022 and for clients who wish to subscribe to this new service, ProCapital ensures the monitoring of its clients flows until 10pm, with a settlement of orders executed between 7:30pm and 10pm the next morning.

For several months, our teams have been developing a Front-to-Back chain in parallel to the classic chain in order to be able to generate our own settlement instructions in front of the various counterparties with whom we execute all our orders on warrants and certificates.

The rapid implementation of access to this new Euronext service is a proof of ProCapital's strong agility and innovation capacity, on which we rely to support our clients in their strategic ambitions.

About ProCapital

As a subsidiary of the Crédit Mutuel Arkéa group, ProCapital is a financial intermediary specialised in Business Process Outsourcing (BPO) for financial institutions and insurance companies.

For more than 20 years, and thanks to its expertise of all the Securities and Life Insurance businesses, ProCapital has been designing comprehensive and modular white label solutions, including: transactional and consulting tools, brokerage services, bookkeeping and custody services, as well as asset/liability management of life insurance contracts.

ProCapital is located in France and Belgium and has nearly 200 employees.

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