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## Capco and Cross Border team up to streamline trading

Heather McKenzie - 9 May 2002

Capco, the Brussels-based securities industry consultancy and solutions developer, has formed an alliance with Cross Border Exchange, a provider of cross-border trading solutions.

The alliance is aimed at streamlining the \$30 trillion (€33 trillion) cross-border securities market by combining Capco's experience in the financial services industry with US-based Cross Border Exchange's end-to-end trading technology.

Under the terms of the alliance, Capco is taking an equity interest in Cross Border Exchange and committing to an integrated management team.

Rob Heyvaert, chairman and chief executive officer of Capco, becomes chairman of the board of Cross Border Exchange. He replaces Dave Coulter, current chairman of JP Morgan Chase, who becomes chairman of Cross Border's advisory board. Joe Anastasio is now president and chief operating officer of Cross Border Exchange and member of its board of directors.

Concurrently, Anastasio assumes a new strategic role as chairman of Capco North America. He will continue his responsibility for Capco's global straight through processing and T+1 offerings.

Capco and Cross Border Exchange will share resources, engage in co-marketing of existing and new offerings, and co-ordinate joint business development initiatives and solution development initiatives.

Cross Border's solutions include GeoTrades, which automates and tracks end-to-end the execution of cross-border securities trades and GeoPayments, which provides end-to-end tracking and auditing of all the Swift messages involved in a global payment.

Based on a secure internet platform, the products automate financial transactions across myriad message types, including faxes, telex, emails, FIX protocol and Swift.

GeoTrades is deployed by 81 broker dealers in 81 countries through a global executions network. The company styles itself as a "virtual" global broker.


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