

# myForex

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**Spot Forex Trading Platform by FinaTek**

# Contents

<b>Contents</b>	<b>2</b>
<b>myForex Trading Platform Overview</b>	<b>4</b>
<b>myForex Design and Components</b>	<b>5</b>
General Approach .....	5
Architecture Components.....	5
Front Office Subsystem.....	5
Middle Office Subsystem.....	6
Back Office Subsystem .....	8
System Monitor .....	8
<b>myForex Trading Platform Features</b>	<b>9</b>
Trader Features.....	9
Dealing Desk Features.....	9
Manager / Administrator Features.....	10
<b>Technical Specifications</b>	<b>11</b>
Database Servers:.....	11
Application Servers: .....	11
Underlying Technology:.....	11
Platform .....	11
Security.....	12
Distribution.....	12
<b>myForex Services and Support</b>	<b>13</b>
Production Support.....	13
Integration Services.....	13
Straight-through Processing (STP) integration .....	13
myForex Trading Desk integration .....	14
myForex Platform Add-ons.....	14
Custom Development Services .....	14
myForex Trading Desk customization.....	14
Additional system modules development.....	14

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Customer Service.....	14
Customer Service.....	15
Technical Support .....	15
<b>Future Development</b>	<b>16</b>

# myForex Trading Platform Overview

- MyForex is the most technically advanced trading system available today. It pairs the most comprehensive and most powerfully flexible business functionality with the most advanced and scalable architecture. This gives it unprecedented power and opportunity to meet the challenges of today and the opportunities of tomorrow.
- MyForex serves as a universal and technically independent trading system allowing financial institution to organize trading for any spot Forex instrument over the Internet.
- MyForex is the first out-of-the-box FX trading software which combines execution of orders with charts. Traders can now execute orders directly on the chart, see all orders and positions right on the chart, and perform many other operations without leaving the charting interface! It gives them absolutely full visibility and makes clear even most difficult trading situations.
- MyForex key to the success is its cutting-edge desktop functionality supported by a high performance, robust straight-through processing (STP) design.
- MyForex is designed as e-Exchange environment capable to automate trading process by linking numerous participants with each other and create an unprecedented level of liquidity in the market. System allows customers to trade with many different liquidity providers and manage all transactions on a consolidated screen.
- MyForex multi-provider platform can also be used by dealing desk at the financial institution, utilizing a feature called 'split liquidity'. The institution that is an expert in only a few currencies can mix and match their liquidity with the specialist in the other currencies, to provide the right set of prices to their customers.  
Thus all market-makers are able to independently trade with each other, playing buy-side or sell-side role. They also can automatically outsource internal traders' outstanding positions to another liquidity provider on the exchange. The entire process, from initial inquiry through trade and settlement, can take place without human intervention.
- MyForex Trading Platform presents the most complete set of features covering all areas of spot FX trading, what makes it the number one on the trading software market today.

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# myForex Design and Components

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## General Approach

MyForex is an entirely new concept in retail FX trading solutions. By centralizing all transaction processing and data maintenance in one location, the overhead associated with running the trading system is reduced.

Developed on an Enterprise Java Beans platform (EJB), MyForex delivers a sophisticated, high-performance application to the financial institutions over secure inter/intranet connections. It includes complete processing functionality from order entry through trade settlement.

All system components are linked to a dealing gateway. The dealing gateway ensures rapid, guaranteed, real-time, data flow between the various components of the system. Client components connect to the dealing gateway through a standard XML messaging system. The dealing gateway supports connections across firewalls and proxy servers, as well as data compression, data encryption, and guaranteed messaging.

The MyForex distributed, component based architecture may be seamlessly adapted to any other processing environment if our customer seeks to leverage their existing operations systems. The fundamental design and business logic of the system may be extended to support any trading instruments.

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## Architecture Components

### Front Office Subsystem

#### *Trading Desk*

Trading-Desk is a real-time, fully-integrated, trader workstation designed to provide user with all of the important tools they need to be successful. From online trading to integrated charting with indicator builder, multi-currency accounts, and real-time market data, Trading-Desk brings together industry-leading point solutions in one convenient application.



### Dealing Desk

Market positions and rates change on a second-by-second basis, creating a need for flexible and rapid responses. Dealing Desk comes fully equipped with customization capabilities to provide these responses and will fit the needs of the modern financial company dealing desk. It provides full control over the source of market data and allows dealers to make spread adjustments for specific instrument. It also enables dealing desk personnel to conduct manual order negotiations with traders according to the market movements. Dealing-Desk also provides the ability to enter the orders manually, due to the fact that some customers simply prefer phone trading, which gives them a degree of comfort, convenience and trust that standalone online access does not provide.

## Middle Office Subsystem

### Dealing Gateway

The rules-based Dealing Gateway is at the hub of MyForex technology platform that acts as the interface between different components of the dealing network. Regardless of volume requirements, Dealing Gateway component is a high-availability workflow-processing engine designed to provide a competitive edge by automating critical aspects of the electronic dealing process.

Dealing Gateway logging on connections, routes trading information, automates order processing, trade execution and settlement to bring instantaneous dealing capability to as many partners as your business requires. It facilitates event-based transaction flow and information transparency throughout the full lifecycle of each and every trade.

The Dealing Gateway also comes with fully configurable automatic dealing function which defines whether orders should be send to an in-house dealing desk or to a sell-side financial institution. Data sources, such as market rate feeds, may publish information to the dealing gateway. Other components, such as margin monitoring module may subscribe to the gateway for that information. Updates are received in real-time, ensuring the fastest possible routing of information to users.

The Dealing Gateway encapsulates transmission and receipt of different message types, including prices, orders, positions, and other dynamic information.

### ***Rate Server***

Being a leader in the world of capital markets e-business requires the ability to provide immediate and simultaneous prices to multiple clients. Rate-Server module provides functionality to distribute centralized pricing through affiliate institutions to individual customers.

### ***Auto Pricing Engine***

Auto Pricing engine allows servicing your customers more efficiently by automating price customization for any client. Automation delivers a timelier customer response and allows company to focus more time and attention on value-added services that increase customer satisfaction.

### ***Margin Monitoring***

Margin Monitoring component is a risk management and position-keeping system for collateralized FX trading. Margin Monitoring provides a real-time margin trading service that can be tailored to reflect a company's own views about the appropriate criteria for collateral, risk management, accounting procedures, margin requirements, profitability, and customer service. In turn, it will totally remove the need to run End Of Day Mark-to-Market report.

### ***Order Monitoring***

Monitors Entry, Stop Loss and Limit Profit orders according to the rules configurable from System Setting component.

### ***Order Auto-Execution and Monitoring***

Handles the auto-execution of orders and position liquidation based on a defined set of rules configurable from System Setting component and controllable by a Dealing Desk front-end application.

### ***Chart Server***

Responsible for retrieving rate history and building up a dataset used by Trading Desk application for drawing charts.

## **Back Office Subsystem**

When financial services company choose a trading platform or new counterparty for their transactions, an efficient back office system for managing their activity is often just as important as price competitiveness and quality of service.

### ***Administration Component***

This component is an organizational hierarchy management console for mapping underlying business units of a financial company entire enterprise which can fully leverage the flexible company structure and well-organized online business structure must accurately reflect it. Administrator is a module that provides a graphical, web-based console that does not require training to use and enables authorized users within a company organization to quickly model partners, customers and departments.

Administrator stores organizational data and structures in an extremely efficient format, enabling an unlimited number of levels as well as rapid response times for searching across the hierarchy. New information is dispatched in real time by the Administrator module to the Dealing Gateway where it can be used immediately.

### ***System Settings Component***

System Setting component is probably the most innovative aspect of MyForex that allows financial institution to define rules and workflows for the Dealing Gateway functionality. Rules can be based on specific currency pair, affiliate, customer, account and any other attribute available to the workflow engine. It enables authorized users to assign appropriate trading and risk management rules at each level of the organizational hierarchy defined in Administration component.

### ***Trading History and Accounting Component***

Maintains and provides history of all trading information. Component is designed to ensure that all settlement transactions, charges and commissions are tracked and recorded and that books and records are kept in accordance with regulatory guidelines and accounting standards.

### ***Rate History Component***

Responsible for storing historical rates information used by Reporting Component and Chart Server component.

### ***Reports Component***

Used for trade history reporting functionality. System allows getting complete and detailed business and audit reports for any transaction had been processed over it.

## **System Monitor**

Monitors all system components, and provides error and exception reporting, together with system status information and dealing gateway management.

# myForex Trading Platform Features

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## Trader Features

**Easy to use client interface:** flexible dealing rates styles; intuitive trading dialogs; "one-click" order placement or position closing; ability to close all outstanding positions at once; simple installation and upgrade; multilingual; customizable colors and fonts, sound alarm schemas, and user templates.

**Multiple types of orders:** market; position close; entry stop / limit; position stop-loss / limit-profit working as OCO; ifDone - stop-loss / limit-profit placed on entry orders.

**Multi-currency:** ability to monitor profit/loss and account exposure in currency of your choice; multiple accounts in different currencies; option of switching the view of account information from one currency to another.

**Universal Trading Account:** system supports orders of any size (i.e. "standard", "mini", or any other amount).

**Multiple Accounts Management:** ability to simultaneously trade the funds of multiple clients at one time with automatic trade size allocation.

**Integrated charting:** based on real-time dealing rates; various chart intervals; many chart styles (such as candlestick, bar, line); Bid and Ask charts; flexible trend lines; Fibonacci projections and retracements; current rate indication line and spread band; drawing object opacity customization for easy chart reading; export to MetaStock; virtually unlimited history length.

**Studies and scripting:** 30+ built-in indicators; multiple indicators on one chart; customizable indicator parameters, colors, and thickness; intuitive indicator builder with built-in language.

**Trading from the charts:** all orders and positions are displayed on the chart; modify or cancel order right from the chart (either by clicking or dragging); close position from the chart.

**On-line reporting:** accessible from browser, for any time frame, trading results are reflected immediately (not in the end of the day); comprehensive account statement.

**Everything Real Time:** dealing quotes delivery; position P/L, account status, margin and equity monitoring.

**Reliable connectivity:** instant notification of connection failure, secure, works with firewalls and proxy servers, works with unreliable or poor connections.

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## Dealing Desk Features

**Real-time Information Exchange:** all information is exchanged on the MyForex dealing network, including rates distribution, order routing, trading confirmations. Execution happens in real-time - trading report is delivered immediately.

**Real-time Monitoring and Alerts on Orders and Outstanding Positions:** system warns the dealer when the market is moving close to the order rate at which a client has an outstanding order or position; system alerts the dealer when a client is reaching his trading limits and is being margined out.

**Real-time Risk Management:** ability for the dealer to manage the company's overall exposure to the market instead of micro-managing each position. The dealer may view the net exposure of the company in each instrument at any time. The system monitors not only customer positions, but also positions outsourced to other financial institutions.

**Automatic Clearing:** allows the market-maker to automatically outsource any internal order to an "omnibus" clearing account open within another market-maker.

**Automatic Order Outsourcing:** system automatically generates appropriate orders in clearing house according to the company risk management settings.

**Profit Maximizing:** system automatically generates "take profit" alerts for the Dealer's positions in clearing house according to the company trading policy settings.

**Multiple Dealers:** system supports multiple dealers, and has the capability to track their activity on the personal level.

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## Manager / Administrator Features

**Online Back Office and Auditing:** reports on company P/L, account activity for each customer, total company market exposure, comprehensive up-to-the-minute business and audit reports can be printed for any time frame.

**Flexible Organizational Structure:** system stores organizational data and structures in an extremely efficient format, enabling an unlimited number of levels as well as rapid response times for searching across the hierarchy.

**Business Rules & Account Settings Flexibility:** capability of maintaining different sets of business rules on any number of affiliates (i.e. IBs) or company division levels.

**Uniform Settings:** all trading settings for all business units (company, traders, money owner, account, etc.) supports same format and are organized in a tree like management structure.

**Introducing Brokerage Capabilities:** system supports special Compensation accounts to automatically calculate brokers' pay-offs.

**Clearing House (Outsourcing) Capabilities:** processing of clearing operations with third party financial institutions, utilizing their API (Application Programming Interface), and keeping records of outsourced trading within internal back office.

**Enhanced Administrative Features:** ability to assign multiple business roles to any system user.

# Technical Specifications

A standard MyForex installation requires the following hardware and software resources:

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## Database Servers:

Oracle 9i  
2 x Pentium II Xeon 450MHz  
1024MB RAM  
1 x 4GB SCSI Disk (OS Use only)  
Hardware RAID 5 Array (5 disk recommended) of at least 20GB capacity  
2 x 100MB Ethernet card (redundancy or backup network)  
Redundant power supply  
Redundant cooling fan

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## Application Servers:

1 x Pentium II 450MHz  
512MB RAM  
2 x 4GB SCSI Disk with hardware mirroring (RAID 1)  
2 x 100MB Ethernet card (redundancy or backup network)  
Redundant power supply  
Redundant cooling fan

The number of application servers depends on the number of concurrent connections to the dealing application and typically requires one application server per 300 simultaneous connections.

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## Underlying Technology:

### Platform

MyForex technology is based on the latest standard enterprise computing platform from Sun Microsystems, Java 2 Enterprise Edition (J2EE). This platform contains many state-of-the-art development technologies that integrate enterprise solutions in a consistent, robust and scalable environment.

Among the technologies employed by MyForex are:

Enterprise Java Beans (EJB)  
Java Naming and Directory Interface (JNDI)  
Java Messaging Service (JMS)  
Remote Method Invocation (RMI)

Java Database Connectivity (JDBC)

Java Servlets

Java Server Pages (JSP)

MyForex currently supports NetZyme™ Application Server from Creative Science, Inc.. This platform provides a full implementation of all of the J2EE technologies employed by MyForex.

MyForex trading platform can easily be deployed on other application servers (i.e. JBoss) supporting J2EE specification.

## Security

Security and data integrity is paramount in any financial trading organization. All systems, regardless of deployment method, come with rigorous security and encryption measures. This is especially true in a distributed environment where the data owner does not own the communication links between its trading locations. MyForex utilizes state of the art 128 bit Secure Sockets Layer (SSL) encryption to ensure maximum data protection. System administrators may tailor access to the central system resources and business functions using Access Control Lists (ACL).

## Distribution

Trader and dealing desk software may be installed in various ways. User distributed CD-ROM's may be used to install the application onto the customers PC, or the software can be downloaded from the client's website. Future upgrades are implemented using ZAC (zero administration client). The client thus need not worry about upgrading to a future version of the software. Before each run, the application loader program checks to see whether there have been any changes since installation. If any changes are found, it automatically updates the required files, so the software can be distributed quickly and cheaply to a client base.

By ensuring ultra-high, standards-based performance, customers can enjoy the most advanced and secure trading platform from FinaTek, LLC with a reliable infrastructure from BEA Systems.

# myForex Services and Support

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## Production Support

FinaTek provides a secure **ASP** (Application Service Provider) environment to support its customers who do not necessarily want to manage the underlying network infrastructure and MyForex software, but still require the advantages of MyForex world-class dealing platform.

The ASP manages and delivers the application to multiple entities from a centralized data center across the web. It enables FinaTek customers to deploy the system more cost-effectively and securely at remote sites. For those customers who choose this option, the cost of the infrastructure surrounding the trading system is dramatically reduced.

MyForex Managed Server setup includes allocation of the server space within MyForex Hosting Facility provided by FinaTek, installation of the MyForex components in the allocated space, creation of the dedicated database entities for Licensee Demo and Real trading environments, performance and reliability testing, and 10 Hrs training class for the Licensee dealers and administrative personnel, performed on FinaTek premises or by phone.

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## Integration Services

The growth of online trading is part of a larger trend toward “open finance,” the emergence of multi-provider platforms that use third-party products. The best company strategy is to use virtual integration to combine in-house products with best-of-breed offerings from other firms in other sectors or categories.

MyForex is a trading technology specifically designed for Forex market makers (dealers) and brokers. We are focusing on helping customers like you to get the most from your technology investments by adding value to our core MyForex Trading Platform and surrounding it with complementary solutions that truly allow you to thrive in today’s mission-critical, e-commerce marketplace.

FinaTek is offering the following integration services based on MyForex Trading Platform environment:

### **Straight-through Processing (STP) integration**

For the dealing firms using MyForex Trading Platform thus performing their clearing operations over external clearing houses (e.g. banks, bigger FCMs and brokerage firms) the system could be fully integrated with the external clearing house back-office server.

Integration is established over the external clearing house proprietary server API, or over intermediate layer APIs provided by third party transaction processing services like Currenex, FXALL, Cognotec, etc.

## **myForex Trading Desk integration**

For the dealing firms using their proprietary trading systems FinaTek provides innovative and robust end user trading interface - MyForex Trading Desk.

MyForex Trading Desk could be fully integrated with the dealing firm back-office server. Integration is established over the dealing firm proprietary server API, or over intermediate layer APIs provided by third party transaction processing services like Currenex, FXALL, Cognotec, etc.

## **myForex Platform Add-ons**

For the dealing firms using MyForex Trading Platform FinaTek is offering integration of supplementary applications like CRM, ERP, Workflow Management, etc. Integration is established over MyForex server API.

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## **Custom Development Services**

MyForex is a fully functional trading system equipped with automatic order management and clearing house connectivity. MyForex basic functionality covers practically all known retail Forex operations. However, in case if any customization is needed, FinaTek is offering the following for-the-fee custom development services to MyForex Trading Platform licensees:

### **myForex Trading Desk customization**

MyForex Trading Desk is an end user trading interface within MyForex Trading Platform. Basic Trading Desk look & feel, functionality, and behavior are designed to suite major customer needs.

However, the Trading Desk architecture allows to customize the application according to specific customer needs. Customizations may include branding, look & feel changes, additional functionality, etc.

### **Additional system modules development**

In order to cover particular dealing firm business model MyForex Licensee may require adding specific system modules to MyForex Trading Platform.

In that case FinaTek is willing to run a life-cycle system development project for a licensee which will include business analysis, program development, testing, and deployment.

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## **Customer Service**

FinaTek provides hosting, operations and administration services for running MyForex. Our clients benefit from time-to-market advantages, lower cost of operations, a dedicated team of deployment and service professionals, backup and recovery and guaranteed 24x7 service levels. We also provide the licensee with an automated on-line demo system for client trial trading and training.

## **Customer Service**

E-mail: **customerservice@finatek.com**

By phone: +1.201.644.4040

## **Technical Support**

FinaTek provides technical support for those financial institutions obtaining MyForex License or MyForex Test Drive account. End users should obtain technical support from the brokerage firms they have signed a trading contract with.

Technical Support e-mail: **support@finatek.com**

MyForex Techsupport ICQ: 351485511

# Future Development

FinaTek is committed to further integration of financial information across multiple client systems. To ensure that our products meet the increasing demand for cross-system communication and interfacing, FinaTek is closely monitoring the latest industry developments. Below please find a list of system enhancements to be deployed with next version of MyForex Trading Platform.

- **Trailing Stops on the Server:**

ability for the trader to store the Trailing Stop on the platform server for further monitoring.

- **Pool Management:**

ability to trade the funds of multiple clients as a pool, “omnibus” trader’s account, which directs multiple sub-accounts into one manageable account.

- **Multiple Traders on One Account:**

allows dealing firms to deal with institutional traders who manage large trading amounts by the team of professional traders.

- **Enhanced Administrative Features:**

ability to set up any combination of administrative functions for each Administrator. This personal set of functions is defined by the parent Administrator who already has authorization to define administrative functions.