

Raidne announces significant appointment of Danny Wilkinson, acquitted Libor broker

Wilkinson joins to support Raidne in its mission to detect sophisticated market manipulation and abuse by combining inside knowledge, world class mathematics and advanced technology capability.

London, UK, Wednesday 26 September – Raidne, the leader in next generation quantitative surveillance has announced the appointment of new market surveillance director, Danny Wilkinson.

In 2017, after a four year battle to clear his name, Danny was exonerated for any part in the Libor rigging scandal at Interdealer broker Icap. Danny has joined Raidne to apply his wealth of expertise in the industry to advise the firm on developing technology to spot suspicious trading activity at City institutions.

Jamie Walton, the former head quantitative analyst at Morgan Stanley and co-founder of Raidne commented: ‘Wilkinson's inside knowledge and experience of trading behaviour will be a crucial addition to the firm, enabling us to offer bespoke solutions to our customers and to better fulfil their monitoring and surveillance requirements under MiFID II, MAR and international equivalents’

Danny worked at the sharp end of London’s trading floors for over 25 years and has been exposed to every conceivable facet of the trading and broking environment, witnessing the very best and worst that the trading room has to offer. Danny stated: ‘While the specifics of suspicious activity morphs over time, underlying behaviour patterns can be predicted and therefore detected. For the first time, thanks to the revolutionary Raidne algorithms and functionality, we now know where to look and how to look and can provide information that supports all 3 lines of defence (LOD).’ He continued: ‘It’s exciting to re-enter the industry with such a ground-breaking company and I’m looking forward to being a part of the Raidne journey.’

The Raidne algorithms assist the front office in meeting Senior Management Regime (and international equivalents) responsibilities as well as providing specialist insights for compliance. Delivering insight to all LODs creates a collective approach that brings a vital alignment to the

different departments. Ultimately the goal is to create an environment where senior managers and compliance have better tools to ensure trades comply with the company's ethical standards and automation is vital to optimise this resource intensive process.

This appointment is the latest in a series of business developments that sees Raidne becoming a major disruptive force in the financial services industry in 2018. Jim Wyatt, co-founder Raidne concluded: 'from its launch in 2016, to today, Raidne has grown from strength to strength. The nature of our algorithms, which have codified our unique insights, means we can spot issues other providers do not, whilst also reducing false positives.'

He continued: 'With our machine learning capabilities our surveillance becomes ever more powerful with time. We are delighted to add Danny Wilkinson to our team of world leaders in their individual fields and are excited about the potential impact of combining advanced mathematics and technology with in-depth market insight; to help make capital markets safer and fairer.'

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About Raidne

Raidne was founded in 2016 by Dr Jamie Walton, former head FX and rates quant at Morgan Stanley and entrepreneur, Jim Wyatt.

What is the problem Raidne solves: In financial markets, maintaining in-depth insight and detection across trading operations is an increasingly complex task. With the enhanced regulation, threat of huge fines and even custodial sentences for senior managers it is more important than ever for the 3 lines of defence (front office, compliance and audit) to have access to advanced tools and analytics. Raidne identifies potential trading anomalies in Fixed Income so issues can be managed quickly before they become problems.

How Raidne solves it: Raidne has access to some of the leading minds in the field and has codified their knowledge into quantitative surveillance algorithms that can be used to sift through vast amounts of trade and market data to spot issues quickly (within minutes). The Raidne approach allows access to the wisdom of these minds, but in an optimised way, using the knowledge only when needed. This is vastly more efficient than hiring large teams of staff.

Why Raidne is the best option out there: No other provider can offer this level of market insight and detection capability. Raidne is the world number one specialist providing independent quantitative FX surveillance today covering 70 currency pairs.

Media contact

Rebecca Edwards

communications director

+44 7496517589

Rebecca.edwards@raidne.com

@campbelledwards