

NPL and Colt partner to provide a critical timing service for MiFID II compliance

Colt's new distribution agreement with NPL will deliver one microsecond UTC traceable time for reportable trading events

London, 26 April 2018 - [Colt Technology Services](#) today announced its partnership with the National Physical Laboratory (NPL) to deliver precise timing capabilities to financial firms utilising [colocation services](#). It enables firms to quickly and easily comply with stringent MiFID II regulations, safe in the knowledge that the signal will not be vulnerable to mis-calibration, jamming or spoofing. The high level of granularity of the timing solution far exceeds the smallest 100 microsecond level stipulated by the RTS 25 timing regulation under MiFID II. This offering will be provided at the Equinix facilities, located in Slough and the Interxion facilities in London.

The Precision Time Protocol (PTP), based on the Coordinated Universal Time (UTC) signal sourced directly from NPL, is being integrated at the network level, offering a consistent time across multiple trading applications.

MiFID II stipulates that all trading venues and their members or participants record reportable events with timestamps traceable to UTC. It also specifies that any trading activity must be timestamped to UTC at varying levels of accuracy and granularity depending on the type of activity, the most stringent requirement being 100 microseconds to UTC.

“Regulation is one of the key challenges facing market participants. At Colt, we are committed to offering a superior user experience to our customers and evolving our offerings to better address their requirements,” said Andrew Housden, VP Capital Markets, at Colt. “NPL has one of the world’s most accurate time signals, providing our financial markets customers with the peace of mind that comes with a highly reliable solution.”

“Financial services firms are at a crucial juncture with MiFID II. To be compliant, firms have to demonstrate timestamp traceability to UTC for all reportable events,” said Dr. Leon Lobo, Strategic Business Development Manager, Time and Frequency, at NPL. “The NPL *Time*[®] service delivers a resilient and traceable time signal and is perfectly placed to deliver the accuracy and precision needed in today’s markets. As Colt is a major network provider to financial firms, we are thrilled to be partnering with them to distribute the service to more users.”

NPL is the home of atomic time, and operates one of the world’s most accurate atomic clocks, NPL CsF2, which is accurate to one second every 158 million years. NPL *Time*[®] is an extension of many decades of time dissemination expertise, giving industry direct access to reliable timing straight from the source.

The solution went live in selected London data centres in Q1 2018 and rolled out to other UK locations according to customer demand.

About Colt

Colt aims to be the leader in enabling customers' digital transformation through agile and on-demand, high bandwidth solutions. The Colt IQ Network connects over 800 data centres across Europe, Asia and North America's largest business hubs, with over 25,000 on net buildings and growing.

Colt has built its reputation on putting customers first. Customers include data intensive organisations spanning over 200 cities in nearly 30 countries. Colt is a recognised innovator and pioneer in software defined networks (SDN) and network function virtualisation (NFV). Privately owned, Colt is one of the most financially sound companies in its industry and able to provide the best customer experience at a competitive price. For more information, please visit www.colt.net.

About NPL

NPL is the UK's National Measurement Institute, providing the measurement capability that underpins the UK's prosperity and quality of life.

From new antibiotics to tackle resistance and more effective cancer treatments, to unhackable quantum communications and superfast 5G, technological advances must be built on a foundation of reliable measurement to succeed. Building on over a century's worth of expertise, our science, engineering and technology provides this foundation and helps to make the impossible possible. We save lives, protect the environment and enable citizens to feel safe and secure, as well as support international trade and commercial innovation. As a national laboratory, our advice is always impartial and independent, meaning consumers, investors, policymakers and entrepreneurs can always rely on the work we do.

Based in Teddington, south-west London, NPL employs over 500 scientists and is home to 388 of the world's most extensive and sophisticated laboratories. NPL also has regional bases across the UK, including at the University of Surrey, the University of Strathclyde, the University of Cambridge and the University of Huddersfield's 3M Buckley Innovation Centre. For more information visit: www.npl.co.uk Follow us on Twitter: <https://twitter.com/NPL> Follow us on Facebook: <https://www.facebook.com/npldigital> Follow us on LinkedIn: <https://www.linkedin.com/company/national-physical-laboratory>

Media Contacts:

Colt: Nola Pocock - Director, Global Communications, PR & AR
+447917714377
nola.pocock@colt.net

NPL: Alex Cloney - AprilSix Proof on behalf of NPL

Press release

colt

Alex.cloney@aprilsixproof.com