



News release

XFA Partners with Genesis Global to Deploy Automated Quoting System for FLEX Options

Innovative new platform demonstrates XFA's continued commitment to meet clients' liquidity needs

Genesis low-code technology delivers XFA solution for highly customized options in two months

CHICAGO and MIAMI – November 15, 2023 – [X-Change Financial Access](#) (XFA), a division of [Marex](#) and a leading execution broker for exchange-traded derivatives, and [Genesis Global](#), the low-code application development platform purpose-built for financial markets organizations, today announced a partnership to automate quoting for flexible exchange options (FLEX options).

Called FLEX-FA, the new platform streamlines intraday quoting of FLEX options, enhancing the speed and reach of XFA's brokerage services. Unlike traditional options, the FLEX market does not benefit from a continuous quote stream. Therefore, innovations like FLEX-FA, which standardize and automate request-for-quote (RFQ) processes, benefit end users by increasing liquidity and promoting best price execution.

FLEX-FA was delivered in two months by Genesis.

"FLEX-FA enables us to provide high levels of service to clients amid dramatic growth in volume and order complexity in the FLEX option market," said Andrew Geye, Head of Structured Products at XFA. "In partnering with Genesis, we have developed a scalable, modern RFQ solution which improves the price discovery process by enhancing speed, accuracy and efficiency."

"Working with innovators like XFA to automate key parts of fixed income markets is a key strength of Genesis," said Stephen Murphy, CEO and co-founder of Genesis Global. "Built in only two months, the FLEX-FA platform demonstrates that trading operations for even the most bespoke financial products can migrate from spreadsheets and manual processes to modern, enterprise quality solutions which benefit brokers, market makers and end users, alike."

Central to FLEX-FA is a Genesis-built FIX message hub and RFQ workflow manager which enables XFA to electronically distribute RFQs to multiple market makers, who can return quotes via FIX back to XFA. The system aggregates RFQ responses and customized interfaces, designed by Genesis, make it easy for XFA to place orders with winning quotes.

“With FLEX-FA, we help our customers reach a broad audience of liquidity providers, regardless of how complex the order might be. The platform also enables market makers to quote with confidence and accuracy, which is important in an increasingly active marketplace,” added Andrew Geye.

FLEX options are index options products that offer the security of an exchange-traded product while offering the writer and purchaser the ability to negotiate exercise style, expiration date, strike price and other variables in the option.

Marex, the parent company of XFA, is also a client of Genesis. [Marex uses Trade Allocation Manager](#), the modular, flexible, cross-asset class middle office solution from Genesis.

###

About X-Change Financial Access

X-Change Financial Access (XFA), a division of Marex, is an agency broker/dealer established to provide outsourced execution trade services for listed exchange-traded Derivatives and Futures options contracts. With more than 130 trading and support professionals, XFA maintains membership and floor operations on the: Chicago Mercantile Exchange and Board of Trade – CME/CBOT, Cboe Global Markets – CBOE, New York Stock Exchange – NYSE AMEX and ARCA, International Securities Exchange – ISE, and Miami International Securities Exchange – MIAX; providing XFA the ability to service our Global customers’ needs across numerous product complexes within the Derivatives and Futures markets. XFA’s innovative combination of “floor” and “upstairs” presence creates an extensive source of multiple liquidity provision. As an agency broker/dealer, XFA acts as an agent on behalf of our customer orders providing complete anonymity and ultimate priority handling.

[Marex](#) is a diversified global financial services platform, providing essential liquidity, market access and infrastructure services to clients in the energy, commodities and financial markets.

About Genesis Global

[Genesis Global](#) enables financial markets organizations to innovate at speed through a software application development platform, prepackaged solutions and deep expertise in capital markets and financial services. In supercharging developers to rapidly deliver high-performance, resilient and secure applications, Genesis replaces the buy vs. build challenge with a buy-to-build solution.

The [Genesis platform](#) is designed with flexibility and performance at its core, providing developers with the frameworks, integrations and components required to automate manual workflows, enhance legacy systems and build entirely new applications. Featuring a resilient, real-time service-oriented architecture, Genesis excels across the performance envelope of low-latency, high-throughput and high-scalability, powering mission-critical applications at the world’s leading financial institutions.

Strategically backed by Bank of America, BNY Mellon and Citi, Genesis Global has offices in Miami, New York, Charlotte, London, São Paulo, Dublin and Bengaluru.

Media contacts:

Alex Paidas, Corporate Communications, Genesis Global
alex.paidas@genesis.global +1 646 246 4889

Tim Hendricks, Managing Director, XFA
thendricks@x-fa.com

William “Duke” Ellington, Managing Director, XFA
wellington@x-fa.com

Andrew Geye, Head of Structured Products, XFA
ageye@x-fa.com +1 312 795 7569