

NASDAQ OMX CERTIFIED PARTNERS PROGRAM

Service Bureau Qualification Criteria Checklist

Below you will find an evaluation checklist to determine which level your firm falls in the Certified Partners Program. To qualify as a Platinum Partner, your firm must offer access to all of the functionality checked under the Platinum column. This applies for the Silver and Bronze levels as well.

To qualify, your firm must specify to NASDAQ OMX® which of your software product(s) meets the certification criteria. The certified software must be deployed to at least three clients, and be active on 50% of the desks at those firms. NASDAQ OMX makes technology enhancements periodically; the level that your firm qualifies for is determined by your ability to make the enhancements within the specified amount of time after the NASDAQ OMX production release date. * Certification level only specifies level of functional access to NASDAQ® and NASDAQ OMX BXSM (BXSM) and does not ensure that the Certified Partners conform to all NASDAQ or BX rules.

ORDER ENTRY AND MARKET MAKING FIRMS

QUALIFICATIONS	PLATINUM	SILVER	BRONZE	QUALIFICATIONS	PLATINUM	SILVER	BRONZE
NASDAQ routing strategies	•			Connectivity to BX and PSX	•	•	
NASDAQ order types	•			Ability to send anonymous (NSDQ) and non-displayed orders on NASDAQ	•	•	
NASDAQ-only order types	•			Ability to submit reserve, capacity (principal/agent) on NASDAQ orders	•	•	
BX and PSX order types	•			All NASDAQ TIF values (Market Hours, Extended Hours, Immediate-or-Cancel)	•	•	
Ability to send anonymous (NQBX, NQPX) and non-displayed orders on BX and PSX	•			One click execution against NASDAQ bid/offer (or equivalent functionality to other destinations)	•	•	
Ability to submit reserve, capacity (principal/agent) on BX and PSX orders	•			Registered NASDAQ Service Bureau	•	•	•
All BX and PSX TIF values (Market Hours, Extended Hours, Immediate-or-Cancel)	•			Connectivity to NASDAQ	•	•	•
One click execution against BX and PSX bid/offer (or equivalent functionality)	•			Completed NASDAQ OMX Certified Partners Program registration form	•	•	•
Registered BX and PSX Service Bureau	•	•					

NASDAQ MARKET MAKING FIRMS ONLY

QUALIFICATIONS	PLATINUM	SILVER	BRONZE
Ability to send attributable quotes or orders to NASDAQ	•	•	
Ability to create a new inside via a hot button or quick key	•		
Ability to send a quote update, including reserve size, refresh increment and AQR	•		
Display of market makers' quote/order and reserve size	•	•	

TRADE REPORTING

QUALIFICATIONS	PLATINUM	SILVER	BRONZE
Access to trade entry/reporting (NASDAQ-listed, OTC Bulletin Board, other-OTC securities)	•		
Provide the ability to monitor trade and clearing confirmations	•	•	
Provide the ability to print internalized trades to the FINRA/NASDAQ Trade Reporting Facility™	•	•	

ACES

QUALIFICATIONS	PLATINUM	SILVER	BRONZE
Ability to route and receive ACES orders (with equivalent ease to other destinations)	•		

* Based on the complexity of spec. change, time for enhancement can be extended at the discretion of NASDAQ. Does not include "clarifications" or "updates." Item due dates are 30 or more calendar days from currently planned product launch date. The amount of time firms have to implement enhancements varies by level: Platinum<30 days, Silver<60 days, Bronze>60 days

More Information

For more information, contact Philip Au at +1 212 231 5061 or philip.au@nasdaqomx.com or visit www.nasdaqomxtrader.com/CertifiedPartners.