

Client Information

Modifications to EMIR trade reporting

15 January 2021

Dear Clients,

We would like to inform you that - referring to the validation rule changes that ESMA has issued¹ - trade repository REGIS-TR will apply the following validation rule changes referring to EMIR reports. Changes of these rules do not affect the acceptance by KELER's TR system, the trade repository provides feedback on the correctness of the content of the listed fields.

Affected field	Validation rules adopted	Start of application	
		REGIS-TR UAT	REGIS-TR Production
Valuation Timestamp Maturity Date Termination Date Settlement Date Maturity Date of the underlying	In addition to current validations, the value of the listed Timestamp fields shall be equal or later than 2014-02-12.	08 02 2021	08 03 2021
Initial Margin Posted	This field becomes conditional and: <ul style="list-style-type: none"> - It shall be populated if field Collateralisation is populated with "OC" or "FC" - It shall be left blank if field Collateralisation is populated with "U" or "PC" 		
Variation Margin Posted	This field becomes conditional and: <ul style="list-style-type: none"> - It shall be populated if field Collateralisation is populated with "PC", "OC" or "FC" and field Variation Margin Received is not populated. - It shall be left blank or populated with a zero if field Collateralisation is populated with "PC", "OC" or "FC" and field Variation Margin Received is populated. - It shall be left blank if field Collateralisation is populated with "U" 	TradeId level: 08 02 2021 Portfolio level: 24 05 2021	TradeId level: 08 03 2021 Portfolio level: 21 06 2021
Initial Margin Received	This field becomes conditional and: <ul style="list-style-type: none"> - It shall be populated if field Collateralisation is populated with "FC". - It shall be left blank if field Collateralisation is populated with "OC" 		

¹ <https://www.esma.europa.eu/policy-rules/post-trading/trade-reporting>

Affected field	Validation rules adopted	Start of application	
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Variation Margin Received	This field becomes conditional and: <ul style="list-style-type: none"> - It shall be populated if field Collateralisation is populated with “PC”, “OC” or “FC” and field Variation Margin Posted is not populated. - It shall be left blank or populated with a zero if field Collateralisation is populated with “PC”, “OC” or “FC” and field Variation Margin Posted is populated. - It shall be left blank if field Collateralisation is populated with “U” 		
Clearing Obligation	New validations will check whether the value informed was a regulated market, or a third-country market considered as equivalent to a regulated market at the time of the conclusion of the derivative. If different, the field should be populated with ‘Y’ or ‘N’. ‘X’ is accepted when the actual value is not available.		
Intragroup	New validations will check whether the value informed was a regulated market or a third-country market considered as equivalent to a regulated market at the time of the conclusion of the derivative. If different, the field should be populated with ‘Y’ or ‘N’.		

The other important change is the allowance of the fields Collateral and Collateral Portfolio to be reported in Collateral update messages, which takes place from 21 June 2021. As a result, field Collateralisation can be modified using the Collateral Update message. This change will affect the schema for EMIR messages and the format of the report Collateral Update will change.

Information about the new schema will be provided later, after the trade repository clarifies the final formal requirements.

If you have any further questions or comments, please contact us on tradereporting@keler.hu.

Sincerely,
KELER Ltd.