

## Regulatory Reporting Solution for Non-MiFIR members Data Clean-up Approach for RRS Release 1.1

Frankfurt Stock Exchange and Eurex

Version 1.2

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## Abstract

RRS release 1.1 introduces a correction functionality for MiFIR transaction reports. This document describes how Frankfurt Stock Exchange (FSE) and Eurex trading participants not subject to MiFIR will be informed of outstanding corrections of their transaction reports and how to execute these corrections.

## Document History

Version	Date	Description
1.0	20 July 2022	Version for Publication
1.2	26 Sep 2022	Update of timeline. Split in wave 1 for RRS and wave 2 for RRH. Addition of new errors to be fixed and corresponding correction extracts.

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## 1 General Approach

RRS 1.1 went live in production on 3 September. Non-MiFIR members who know what they need to correct can already send historical correction uploads. The upload files will have file numbers 500 to 550, e.g.:

88TVUPL500ABCLO20220905XEUR.CSV, 88TVUPL500ABCLO20220905XETR.CSV,  
88TVUPL500ABCLO20220905XFRA.CSV.

To support members with the corrections, FSE and Eurex are going to provide extracts of transactions still to be enriched or corrected. This will be done in two waves. Wave 1 will cover transactions reported with RRS (since trade date 28 March 2022), wave 2 will cover transactions reported with RRH (trade date before 28 March 2022). Further information and timeline on wave 2 will be provided at a later stage.

To enable members to test the corrections extracts, there will be a dedicated wave 1 simulation phase of RRS historical correction extracts from 4 to 14 October. On 4 October FSE and Eurex will provide extracts of RRS transaction reports to be corrected based on the member's data available in the Simulation Environment. Until 14 October members can use these extracts to test correction uploads.

After this simulation phase FSE and Eurex will provide the extracts of RRS transactions to be corrected in production in the member's CRE folder on 1 November. File names will be also starting with 500, e.g.:

88TVEXT500ABCLO20220905XEUR.CSV.ZIP, 88TVEXT500ABCLO20220905XETR.CSV.ZIP,  
88TVEXT500ABCLO20220905XFRA.CSV.ZIP.

There will be a separate extract file per error type and venue (XFRA, XETR, XEUR). Extract files for specific corrections will have a specific number per default and are detailed in the next chapter. The following table provides an overview:

Wave 1: RRS	
Extract file name	Issue to be corrected
88TVEXT500[...].CSV.ZIP	Outstanding enrichment of RRS transaction reports
88TVEXT501[...].CSV.ZIP	Outstanding INTC client-side transaction reports for RRS transaction reports
88TVEXT502[...].CSV.ZIP	RRS transaction extracts with Invalid LEI/CON-160
88TVEXT503[...].CSV.ZIP	RRS transaction extracts with invalid ID in buyer/seller/investment/execution ID CON-074/164/574/591
88TVEXT504[...].CSV.ZIP	RRS transaction reports with invest.dec ID filled and <> member although AOTC CON-571
88TVEXT505[...].CSV.ZIP	RRS transaction reports with member<> buyer/seller although DEAL CON-290

<b>Wave 2: RRH</b>	
<b>Extract file name</b>	<b>Issue to be corrected</b>
88TVEXT510[...].CSV.ZIP	Outstanding enrichment of RRH transaction reports
88TVEXT511[...].CSV.ZIP	RRH transaction reports with MiFIR trading capacity AOTC/MTCH and member as buyer/seller
88TVEXT512[...].CSV.ZIP	RRH transaction reports with MiFIR trading capacity DEAL and member not buyer/seller
88TVEXT513[...].CSV.ZIP	RRH transaction reports with MiFIR trading capacity DEAL and short selling indicator UNDI
88TVEXT514[...].CSV.ZIP	Outstanding INTC client-side transaction reports for RRH transaction reports

The extract will have exactly the same format as a regular daily transaction extract.

Affected members can load the file, add the missing data or correct the data, save it with changing the file name prefix 88TVEXT to 88TVUPL, the file name date to the current day (or to the next trading date if the current day is a weekend or trading holiday) and upload it via CUE. The file number can also be changed as long as it is between 500 and 550 and a file number is only used once per day.

Members should check the corresponding feedback file to make sure that all their corrections have been accepted. In that case the feedback file will be empty showing only the header row and no error messages.

If not, they can further correct their upload file, increase the file number and upload it again. Please note that the same record can only be sent once per day, i.e. you should not have the same TVTIC/SIDE\_TRADE\_ID/TRADE\_ID/INTC\_NUM twice in your historical upload files on a given day. Otherwise, you will get back ERR-F.08 or Invalid Format Error on the field TVTIC.

## 2 Outstanding corrections for which extracts will be provided

### 2.1 Wave 1: Outstanding corrections of RRS transaction reports

#### 2.1.1 Outstanding enrichments

The extract for outstanding RRS enrichments will have the file number 500, e.g. 88TVEXT500ABCLO20220905XEUR.CSV. It will contain all transaction reports since RRS go-live, i.e. since trade date 28 March 2022, where information is still missing.

Any MISSING flags set to Y in the extract will show what information still has to be enriched:

- MISSING\_BUYER:
  - Buyer first name, surname or date of birth have to be added or
  - BUYER\_ID contains “ID XX not found” if the long code for short code XX could not be found or
  - BUYER\_ID contains “Invalid LEI XX” if LEI XX in the long code is inactive on Trade Date or
  - BUYER\_ID contains “Invalid national ID in short code” if the NATIONAL\_ID in the long code has an invalid format or
  - BUYER\_ID contains “Value corresponding to short code not allowed” if the long code was “NORE” which is only allowed for the execution decision maker EXEC\_RESP\_ID
- MISSING\_SELLER: same as MISSING\_BUYER for SELLER\_ID
- MISSING\_INVEST\_DEC: The transaction is on own account (MIFIR\_TRADING\_CAPACITY ‘DEAL’) and the INVEST\_DEC\_ID is empty or contains error values like above for BUYER\_ID
- MISSING\_EXEC\_RESP: The execution responsible is not filled or the EXEC\_RESP\_ID contains error values like above for BUYER\_ID
- MISSING\_SHORT\_SELLING\_INDICATOR: Only applies to FSE transactions: The transaction is a sale, and the instrument is an equity or sovereign bond and the short selling indicator is empty
- MISSING\_COMMODITY\_DERIV\_INDICATOR: Only applies to Eurex transactions: The instrument is a commodity derivative, and the Commodity Derivative Indicator is not filled with Y or N to indicate if the transaction is used for hedging

The member should fill the missing information in the corresponding fields, save the file with the updated file name (see chapter 1 General Approach) and upload the file via CUE.

#### 2.1.2 Outstanding INTC client-side transaction reports

This extract will have file number 501. It only applies to Eurex. It will show all market-side transaction reports since trade date 28 March 2022 which had long code AGGR in buyer or seller and where no corresponding INTC client-side transaction reports had been uploaded.

The member should remove the market side transaction reports from the file and add the corresponding INTC client-side transaction reports to be uploaded.

#### 2.1.3 Invalid LEI/CON-160

This extract only applies to Eurex and will have file number 502. It will include all transaction reports where the buyer ID or seller ID has an LEI which was invalid/expired at the time of the trade. The member will have to change the buyer ID or seller ID to the correct LEI (e.g. use the LEI of the surviving company after a merger).

#### 2.1.4 Incorrect ID format CON-074/164/574/591

This extract only applies to Eurex and will have file number 503. It will include all transaction reports where the long code for buyer ID, seller ID, invest decision maker ID or execution decision maker ID had an invalid NATIONAL\_ID format, e.g. a passport number NATIONAL\_ID\_CCPT with a '#' character in the ID. The member will have to correct the ID and upload the records. It is also recommended to correct the long code in the short/long code upload to avoid such errors in the future.

#### 2.1.5 Invest dec. filled for AOTC CON-571

This extract only applies to Eurex and will have file number 504. It will include all transaction reports where the member uploaded MiFIR trading capacity AOTC and filled the investment decision ID although the buyer/seller decision maker was not equal to its LEI. The member will have to either remove the investment decision ID from the record or set the buyer/seller decision maker to its own LEI and upload the record again. In the future RRS will reject such wrong uploads with error code CON-571.

#### 2.1.6 Member<>buyer/seller although DEAL CON-290

This extract only applies to Eurex and will have file number 505. It will include all transaction reports where the buyer or seller is not the member although MiFIR trading capacity is DEAL (i.e. proprietary trade). The member will have to either set the MiFIR trading capacity to AOTC (customer trade) or set its LEI as buyer or seller.

## 2.2 Wave 2: Outstanding corrections of RRH transaction reports

The extracts for outstanding corrections of transaction reports originally provided for RRH will show all transaction reports to be enriched or corrected up to trade date 25 March 2022.

Like the extracts for RRS transaction reports to be corrected these extracts will have the format of a normal RRS transaction report extract and can be easily used for the RRS upload.

Since for re-reporting of RRH transaction reports the old RRH transaction report has to be cancelled, before every transaction report record to be sent as 'NEWT' there will be its corresponding cancel record with Action Type 'CANO' within the extract file.

#### 2.2.1 Outstanding enrichments

This extract will have file number 510. It will show all RRH transaction reports where missing Buyer, Seller, Investment Decision Maker, commodity derivative or short selling indicator information had not been uploaded so far. The MISSING flags will be set as described in chapter 2.1.1. The necessary corrections are the same as for outstanding enrichments of RRS transaction reports.

#### 2.2.2 Member as buyer/seller although AOTC/MTCH

This extract will have file number 511. It will show all RRH transaction reports where the member reported themselves as buyer or seller although the MiFIR trading capacity is 'AOTC' or 'MTCH'. The member will either have to change the trading capacity to 'DEAL' if it is not a client transaction or put the client information into the buyer or seller fields.

#### 2.2.3 Member not buyer/seller although DEAL

This extract will have file number 512. It will show all RRH transaction reports where the MiFIR trading capacity is 'DEAL' but the member is not buyer or seller. The member will either have to change the trading capacity to 'AOTC' or 'MTCH' or put its own LEI into the buyer or seller fields.

#### 2.2.4 Short selling UNDI for DEAL

This extract only applies to FSE and will have file number 513. It will show all RRH transaction reports where the short selling indicator is set to 'UNDI' although the MiFIR trading capacity is 'DEAL'. Since 'UNDI' is reserved for client transactions where the investment firm did not get the information about short selling from the client, it cannot be used for proprietary transactions. Therefore, the member will have to put the correct short selling indicator and upload the transaction report again.

#### 2.2.5 Outstanding INTC client-side transaction reports

This extract only applies to Eurex and will have file number 514. It will show all RRH market-side transaction reports which had long code AGGR in buyer or seller and where no corresponding INTC client-side transaction reports had been uploaded.

The member should remove the market side transaction reports from the file and add the corresponding INTC client-side transaction reports to be uploaded.