

EMIR Refit: Get ready with OSTTRA

The European Securities and Markets Authority’s (ESMA) refit of the EMIR regulatory reporting regime comes into force in the EU on 29 April, 2024, with the FCA’s refit of UK EMIR following on 30 September, 2024. Our suite of services is ready for the new regime.

EMIR Refit 2024		
New fields	Numerous new fields and amended fields (revised names, definitions or both), with few fields unchanged. Additional counterparty data fields support: static data / trade-by-trade basis	
UPI	Unique Product Identifiers (UPIs) to be used in regulatory reports	
File format changes	Firms to no longer be allowed to upload .CSV files to trade repositories. ESMA aims to align the submissions with SFTR requirements to ensure all entities upload ISO 20022 XML only	
Action/Event Type Updated mapping of action and event types	Clearing Enhancements to clearing workflows: Sending data and receiving it from clearing houses	Determination Enhancements to mandatory clearing determination
Tools Support for new field submission via tools like BAT, Deal Extractor, Reporting Update	Seeding Updating existing positions at the DTCC GTR via MarkitWire and TradeServ	Exceptions New support for reporting exceptions allowing control over which regulatory reports are submitted

Our core service suite will support the new requirements.

Trade processing and portfolio services

Rates

Credit

Equities

Key new functionality

Support for Report Tracking Numbers (RTNs) and Custom Basket code

New PTRR data support

Consideration of Additional Counterparty Data

UPI enrichment

UPI / ISIN reporting

ISO 20022 XML generation

Clearing workflow and reporting exceptions uplifts

Adoption of Global UTI for ESMA

Enhanced Decomposed Package Trade Reporting

Repository reconciliation & validation

EMIR reporting reconciliation

For clients that report their own trades, we will reconcile additional reporting fields required under EMIR and applicable reconciliation tolerances.

EMIR reporting validation

For clients that delegate reporting, reports will be adapted to meet the validation requirements specified. Obligation remains on firms to validate all reporting.

Reset-risk mitigation service

UPI approach

We will retrieve and populate the appropriate UPI in our trade tickets.

OSTTRA Regulatory Reporting and beyond...

Automate your regulatory reporting in all key global regimes and comply with the EMIR Refit with ease by using our end-to-end trade reporting.



Core benefits

Our streamlined service delivers:

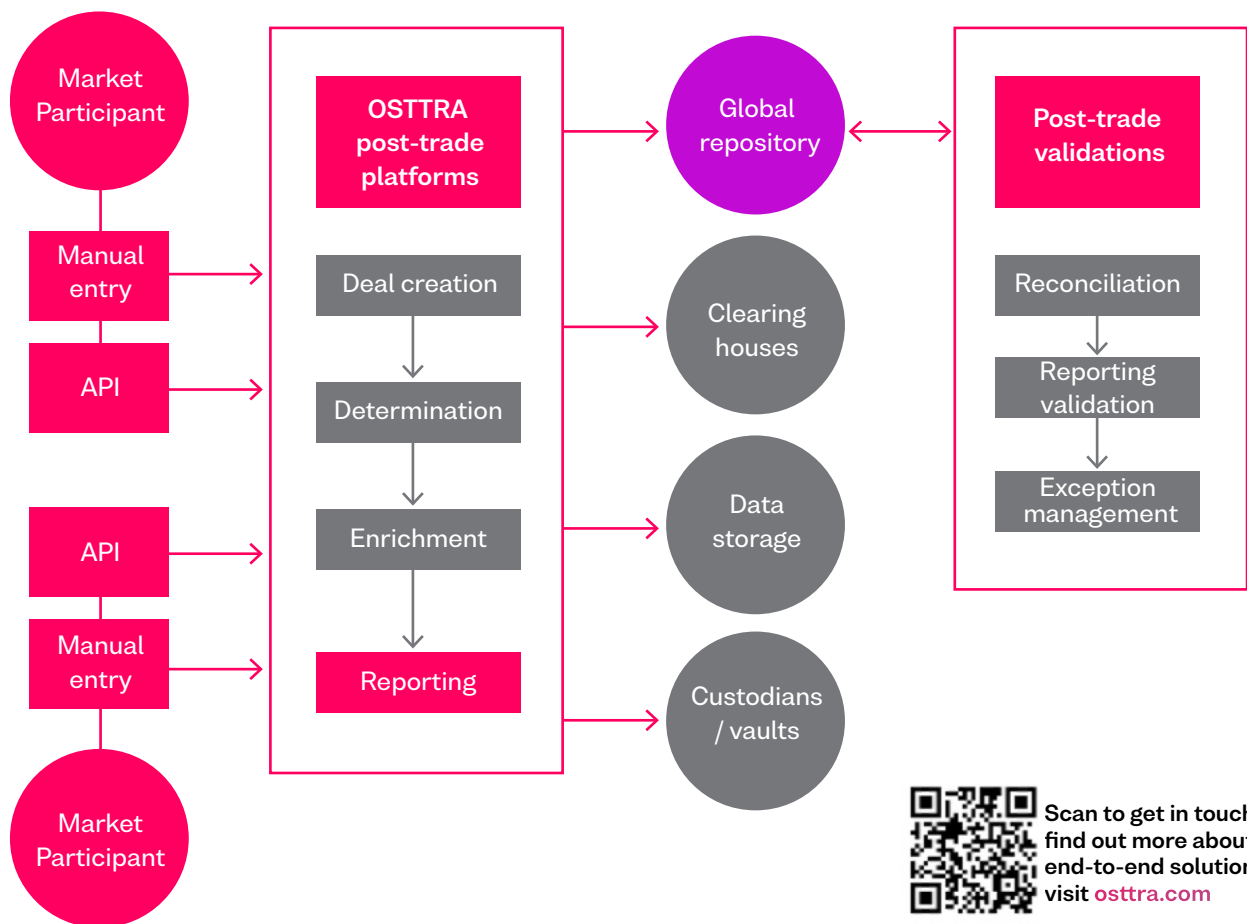
- Troubleshooting tools including visibility into static data, helping to avoid future regulatory fines
- Three-way reconciliation between your internal system, our platform and the trade repository
- STP of trade delivery with reduced operational risk



Total reporting visibility

Regular automated reports showing:

- Static data/mappings
- Type of reports generated
- Jurisdiction and status at GTR. NACKs / error messages
- Timestamps for reporting requirements
- Additional reports available



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