

# Harmonisation of critical OTC derivatives data elements (other than UTI and UPI)

Revised CDE Technical Guidance – version **43**

**Consultative Document**

**October 2024**

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## 1. Introduction

In April 2018 the Committee on Payments and Market Infrastructures (CPMI) and the Board of the International Organization of Securities Commissions (IOSCO) issued a Technical Guidance for the Harmonisation of critical OTC derivatives data elements (CDE).<sup>1</sup> The document (CDE Technical Guidance) provided technical guidance on the definition, format and allowable values of critical data elements, other than Unique Transaction Identifier (UTI) and the Unique Product Identifier (UPI), reported to trade repositories (TRs) and important to aggregation by authorities.<sup>2</sup>

In October 2019, in their “Governance Arrangements for critical OTC derivatives data elements” CPMI-IOSCO agreed that the Regulatory Oversight Committee (ROC) was, subject to some necessary adaptations to its existing governance to make it fit for purpose for CDE governance, best positioned to take on the role of the International Governance Body for CDE by mid-2020, and, in the interim, the Financial Stability Board (FSB) would have taken on the functions that are allocated to the International Governance Body.<sup>3</sup>

Starting from October 2020 the ROC has become the International Governance Body (IGB) of the globally harmonised UTI, UPI and CDE, after having adjusted its Charter to reflect the expanded mandate<sup>4</sup> and after the FSB had transferred to the ROC all governance and oversight responsibilities in relation to the harmonised derivatives identifiers and data elements to the ROC.<sup>5</sup>

The CDE Technical Guidance is global guidance addressed to Authorities and therefore updates to the CDE Technical Guidance will need to be agreed by the Authorities in the ROC. Nevertheless, when reviewing the CDE Technical Guidance, the ROC apply the following key governance criteria:

**Consultative change process:** Stakeholders should be appropriately involved, so that they can provide insight into any new market development affecting the harmonisation of CDE and provide expertise on market practices as appropriate.

**1.1. — Change only as needed:** Change requests for CDE should be approved on a need-only basis (eg Authorities’ needs or developments in market practices) and consider the benefits and costs of such changes, to minimise any impact on relevant stakeholders.

<sup>1</sup> CPMI-IOSCO, 2018 [Technical Guidance on the Harmonisation of Critical Data Elements](#), also available on the leiroc.org website at the following [link](#).

<sup>2</sup> The CPMI and IOSCO had also issued the [Technical Guidance on the Harmonisation of the Unique Transaction Identifier \(UTI\)](#) in February 2017 and the [Technical Guidance on the Harmonisation of the Unique Product Identifier \(UPI\)](#) in September 2017.

<sup>3</sup> CPMI-IOSCO, 2019, [Governance Arrangements for critical OTC derivatives data elements \(other than UTI and UPI\)](#).

<sup>4</sup> ROC, 2020, Press Release, [The ROC becomes the International Governance Body for the Unique Transaction Identifier, Unique Product Identifier and Critical Data Elements](#)

<sup>5</sup> FSB, 2020, Press Release, [LEI ROC to become governance body for OTC derivatives identifiers](#)



~~Subsequently the ROC published version 2 of the CDE Technical Guidance in September 2021, addressing corrections and providing clarifications to specific data elements in the 2018 CPMI-IOSCO CDE Technical Guidance.<sup>6</sup> Version 3 of the CDE Technical Guidance was published in September 2023, and included revisions to further clarify certain existing data elements and new data elements for underlying asset and lifecycle events.<sup>7</sup> a revised CDE Technical Guidance (version 2) in September 2021, addressing corrections and providing clarifications to specific data elements in the 2018 CPMI-IOSCO CDE Technical Guidance.<sup>8</sup>~~

## **Version 4 of the CDE Technical Guidance**

This consultative document seeks public input on the proposed inclusion of certain revisions and new data elements to the September 2023 CDE Technical Guidance. These proposed revisions and additions are included to further improve the standardisation and understanding of the data.

In addition, the consultative document seeks input on removals recommended by some industry participants in response to the consultation paper on version 3. These recommendations included removal of certain data elements that may not be adopted by any jurisdiction and removal of multiple alternatives for reporting certain data. ROC is planning to perform an overall review of data elements that are potential candidates for removal from the technical guidance after all relevant jurisdictions implement CDE. ROC is requesting comments via this consultation even though the removal may not take place as part of version 4 of the CDE Technical Guidance.

Some potential candidates for removal that are recommended by participants are:

- 1) Beneficiary 2
- 2) Beneficiary 2 type indicator
- 3) Counterparty rating trigger indicator
- 4) Counterparty rating threshold indicator
- 5) Alternative to provide the IDs for buyer/seller/payer/receiver for the Direction 1 and Direction 2 data elements

## **Question 1: Do you have any concerns regarding the potential removal of certain data elements? Do you have any other data elements you would suggest for us to review?**

Responses to this consultative document should be sent to rocsecretariat@ofr.treasury.gov by COB December 6, 2024. Responses will be published on the ROC's website unless respondents expressly request otherwise.

~~1.2. Version 3 of the CDE Technical Guidance~~

~~1.3. —~~

~~This new version of the CDE Technical Guidance (version 3) includes certain revisions and new data elements to the September 2021 CDE Technical Guidance. These proposed revisions and additions are deemed necessary to further improve the standardisation and understanding of the data.~~

<sup>6</sup> ROC, 2021 Technical Guidance on the Harmonisation of Critical Data Elements (v2) on leiroc.org website.

<sup>7</sup> ROC, 2023 Revised CDE Technical Guidance (Version 3) on leiroc.org website.

<sup>8</sup> ROC, 2021 Technical Guidance on the Harmonisation of Critical Data Elements (v2) on leiroc.org website.



These include:

- revisions to provide further clarifications
- new data elements for underlying asset and lifecycle events

The revisions are highlighted in track changes while the new data elements are in Section 2 of this document: the title of the revised and new data elements has been highlighted in yellow so that they can be easily identified in the document.

1.4. —

1.5. —

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## 1.6. Public consultation

In developing these revisions and additions, the ROC considered the responses to the public consultation that was run between 29<sup>th</sup> August and 28<sup>th</sup> September 2022.

Generally, respondents commented on the questions, corrections and the new data elements proposed in the consultation document. In addition, some respondents commented on other existing data elements that the ROC had not proposed to amend and proposed more new data elements. Moreover, some respondents proposed removing some existing data elements, alternatives and multiple standards.

The ROC adopted some of the corrections and additional clarifications suggested by the respondents where appropriate for both existing and new data elements proposed in this version. The ROC also applied general amendments to the technical standards for 'Booleans' throughout the Technical Guidance as proposed by one of the respondents. Table 4 with mapping of 'Day count convention' was updated to reflect the latest definitions and references for FpML and FIXML proposed by one of the respondents. Additional clarification and correction were applied for examples of the Num(25,5) format in table 1. Other amendments/new data elements proposed by the respondents have been deemed as substantial changes to the guidance at this stage and are not addressed in this version. These will be considered by the ROC after further discussion with the industry after version 3 is published. These can be candidates for a subsequent CDE Technical Guidance version.

Finally, the ROC took note of respondents' comments related to the removal of certain data elements, alternatives and multiple standards. The ROC plans to discuss further in the future and perform such review once all relevant jurisdictions complete their implementations of CDE.

## Structure of the report

In Section 2, critical data elements are thematically grouped and for each data element a table provides the globally harmonised definition, format and allowable values. Whenever possible, the tables reference existing industry standards that have been considered to determine the harmonised definition, format and allowable values of the data element (and are agnostic from communication protocols and therefore can be implemented in any existing syntax). In [Section 3the Annex](#), Table 1 illustrates the meaning of the formats used all through the CDE Technical Guidance. Table 2 illustrates the reporting of certain data elements in different reporting scenarios (e.g. principal and agency central clearing). Table 3 gives a non-exhaustive list of examples, for illustration, showing how each data element could be used to support authorities' data needs and to achieve the G20 goal of improving transparency, mitigating systemic risk and preventing market abuse in the global OTC derivatives markets. Table 4 maps the allowable values of the data element Day count convention to ISO 20022, FpML and FIXML values. Table 5 and Table 6 catalogues definition of each allowable value for 'Action type' and 'Event type', respectively. Table 7 demonstrates in a grid, the allowable 'Action type' and 'Event type' combinations for any reported transactions. Table 8 exhibits a diagram that provides clarifications on the allowable sequences of action types in order to avoid illogical submissions by the reporting counterparties.



## 2. Harmonisation of critical data elements other than the UTI and UPI

### 2.1. Data elements related to dates and timestamps

| 2.1.1. <del>2.1</del> Effective date (REVISED)           |   |
|--|---|
| Definition   | <p>Unadjusted date at which obligations under the OTC derivative transaction come into effect, as included in the confirmation.</p> <p><u>For new contracts stemming from lifecycle events, the effective date should be the effective date of the new contract.</u></p> <p><u>For credit default swaps on a credit index, effective date should be the effective date of the contract, not the roll date of the underlying index.</u></p> <p><u>For FRAs, effective date should be the effective date of the contract, not the settlement date.</u></p> <p><u>For options &amp; swaptions, the effective date should be the effective date of the contract, not the underlier.</u></p> <p><u>For contracts without an effective date included in the confirmation, if reported, effective date should be the date part of Execution timestamp.</u></p> |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC.   |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Expiration date; Early termination date.  |

**Question 2: Do you support the examples added as part the definition of this data element? Are there other products for which reporting of this data element should be clarified in the TG?**



**2.1.2. ~~2.2~~ Expiration date**

|  |   |
|--|---|
| Definition   | Unadjusted date at which obligations under the OTC derivative transaction stop being effective, as included in the confirmation. Early termination does not affect this data element. |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC.   |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Effective date; Early termination date; Execution timestamp. Expiration date is expected to fall on or after the Execution timestamp.   |



**2.1.3. ~~2.3~~ Early termination date**

|  |   |
|--|---|
| Definition   | Effective date of the early termination (expiry) of the reported transaction.<br>This data element is applicable if the termination of the transaction occurs prior to its maturity due to an ex-interim decision of a counterparty (or counterparties). Examples of early terminations (expiry) are: negotiated early termination; early termination under an optional early termination provision (“mutual put”); novation; offsetting (netting) transaction; option exercise; compression; early termination clause specified in the original contract which is a callable swap (bought embedded option); mutual credit break. |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC.   |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Effective date; Expiration date; Execution timestamp. Early termination date (if applicable) is expected to fall on or after the Execution timestamp, and earlier than the Expiration date.   |



| 2.1.4. <del>2.4</del> Reporting timestamp (REVISED)      |   |
|--|---|
| Definition   | Date and time of the submission of the report as reported to the trade repository.                |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DDThh:mm:ssZ, based on UTC.   |
| Allowable values   | Any valid date/time.  |
| Related data elements/dependencies between data elements | Execution timestamp. Reporting timestamp is expected to fall on or after the Execution timestamp. |



**2.1.5. ~~2.5~~ Execution timestamp**

|  |  |
|--|--|
| Definition   | Date and time a transaction was originally executed, resulting in the generation of a new UTI. This data element remains unchanged throughout the life of the UTI.   |
| Existing industry standard                               | ISO 8601   |
| Format   | YYYY-MM-DDThh:mm:ssZ, based on UTC. If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant). |
| Allowable values   | Any valid date/time.   |
| Related data elements/dependencies between data elements | Reporting timestamp; UTI as defined by the <i>CPMI-IOSCO Technical Guidance: Harmonisation of the Unique Transaction Identifier</i> . Execution timestamp is expected to fall before or on the Reporting timestamp.  |



**2.1.6. Maturity date of the underlying derivative (NEW)**

|   |  |
|---|--|
| <u>Definition</u>   | <u>Expiration date of the underlying derivative.</u><br><u>For swaptions, the expiration date of the underlying swap.</u><br><u>For OTC derivative transactions with one or more legs that reference an exchange traded future or exchange traded option, for each leg of the transaction, where applicable, it is the expiration date of the derivative referred to in that leg that is used to determine the value of the leg on each pricing date.</u><br><u>Multiple values are allowed.</u> |
| <u>Existing industry standard</u>                               | <u>ISO 8601</u>  |
| <u>Format</u>   | <u>YYYY-MM-DD, based on UTC</u>  |
| <u>Allowable values</u>   | <u>Any valid date.</u>   |
| <u>Related data elements/dependencies between data elements</u> | <u>Effective date; Expiration date; Final contractual settlement date.</u>   |

**Question 3: ROC is considering adding a data element ‘Maturity date of the underlying derivative’ which, in the case of swaptions, informs about the maturity date of the underlying swap, which would come to the existence if the option is exercised. Do you have any comments on this proposal?**

**Question 4: Additionally, ROC is considering using this data element more broadly to obtain the information about the maturity date of the underlying derivative at the leg level such as when a leg references a futures contract. Do you have any comment on this proposal? Are there any other use cases that should be covered under this field?**



## 2.2. Data elements related to counterparties and beneficiaries

### 2.2.1. ~~2.6~~ Counterparty 1 (reporting counterparty) (REVISED)

|  |  |
|--|--|
| Definition   | <p>Identifier of the counterparty to an OTC derivative transaction who is fulfilling its reporting obligation via the report in question.</p> <p>In jurisdictions where both parties must report the transaction, the identifier of Counterparty 1 always identifies the reporting counterparty.</p> <p><u>In jurisdictions where digital assets alpha transactions are allowed to be executed between 2 private individuals as counterparties the natural person identifier can be reported in this data element.</u></p> <p>In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty. However, if the allocation <del>of the block-trade</del> to specific funds does not take place prior to the reporting deadline, then the fund manager executing the transaction on behalf of the fund can be reported as the counterparty.</p> |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | <ul style="list-style-type: none"> <li>• <u>Char(20) , for an LEI code</u></li> <li>• <u>Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</u></li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• <u>LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</u></li> <li>• <u>For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the entity assigning or maintaining the NPID, followed by a unique identifier assigned and maintained consistently by that entity for natural person(s) for regulatory reporting purpose.</u></li> </ul>  |
| Related data elements/dependencies between data elements | Direction 1; Buyer identifier; Seller identifier; Direction 2; Payer identifier; Receiver identifier; Other payment payer; Other payment receiver; Identifier of beneficiary 1: if Counterparty 1 is also beneficiary of the transaction, the identifier of the counterparty is reported in both data elements (Counterparty 1 and Beneficiary 1). Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.   |

**Question 5: ROC is revising the definition of this data element to allow for reporting of transactions executed on a platform where both counterparties are natural persons. Do you have any comments on the revision provided? Do you foresee any challenges with reporting this field with the proposed definition?**



**2.2.2.****Counterparty 1 identifier type indicator (NEW)**

|   |   |
|---|---|
| <u>Definition</u>   | <u>Indicator of whether LEI was used to identify the Counterparty 1.</u>  |
| <u>Existing industry standard</u>                               | <u>Not available</u>  |
| <u>Format</u>   | <u>Boolean</u>  |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• <u>true, for legal entities</u></li> <li>• <u>false, for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</u></li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | <u>Counterparty 1</u>   |

**Question 6: The purpose of this data element is to identify whether an LEI is used for data element Counterparty 1(Reporting Counterparty). Do you have any comments for this field?**

---



**2.2.2.2.3. Counterparty 2 22.7 Counterparty 2 (REVISED)**

|  |  |
|--|--|
| Definition   | <p>Identifier of the second counterparty to an OTC derivative transaction.</p> <p>In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager is reported as the counterparty. However, if the allocation <del>of the block-trade</del> to specific funds does not take place prior to the reporting deadline, then the fund manager executing the transaction on behalf of the fund can be reported as the counterparty.</p>   |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>   |
| Allowable values   | <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul> |
| Related data elements/dependencies between data elements | <p>Buyer ID; Seller identifier; Payer identifier; Receiver identifier; Other payment payer; Other payment receiver; Identifier of beneficiary 2: if counterparty 2 is also beneficiary of the transaction, the identifier of the counterparty is reported in both data elements (counterparty 2 and beneficiary 2). Counterparty 2 identifier type. Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.</p>  |



**2.2.3.2.2.4. Counterparty 2 identifier type indicator**

|  |   |
|--|---|
| Definition   | Indicator of whether LEI was used to identify the Counterparty 2.   |
| Existing industry standard                               | Not available   |
| Format   | Boolean   |
| Allowable values   | <ul style="list-style-type: none"> <li>• true, for legal entities</li> <li>• false, for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul> |
| Related data elements/dependencies between data elements | Counterparty 2  |



**2.2.5. Submitter Identifier (NEW)**

|   |   |
|---|---|
| <u>Definition</u>   | <u>Identifier of the entity submitting the OTC derivative transaction to the Trade Repository.</u>  |
| <u>Existing industry standard</u>                               | <u>ISO 17442 Legal Entity Identifier (LEI)</u>  |
| <u>Format</u>   | <u>Char(20)</u>   |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• <u>LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</u></li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | <u>Counterparty 1 (reporting counterparty); Counterparty 2.</u>   |

**Question 7: This data element is common across many jurisdictions and is needed to identify the entity that submits the report to the trade repository. ROC proposes to add it as a CDE field. Do you have any comments on this data element?**



**2.2.4.2.2.6. 2.9 Beneficiary 1**

|  |   |
|--|---|
| Definition   | <p>Identifier of the beneficiary of an OTC derivative transaction for Counterparty 1. For each transaction that is executed, this data element identifies the party that becomes subject to the rights and obligations arising from the contract, rather than any party who executes the transaction on behalf of or otherwise represents such party.</p> <p>If a beneficiary is a structure such as trust or collective investment vehicle, this data element would identify the structure, rather than the entities that hold ownership interests in the structure.</p>   |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)   |
| Format   | <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul>  |
| Related data elements/dependencies between data elements | <p>Counterparty 1 (reporting counterparty): If beneficiary 1 is also counterparty to the transaction, identifier of the beneficiary is populated in both data elements (counterparty 1 data element and beneficiary 1 data element). Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.</p> <p>Direction 1 or Buyer identifier and Seller identifier ; Direction 2 or Payer identifier and Receiver ID identifier.</p> <p>If the entity which is subject to the rights and obligations arising from the contract (as specified under the data element Beneficiary 1) is also the entity which has the responsibility to pay the payment streams (as specified under the data element(s) Buyer and Seller identifier or Payer and Receiver identifier), the same identifier is used in both the Beneficiary 1 and the direction data elements (Buyer and Seller identifier or Payer and Receiver identifier).</p> |



**2.2.5.2.2.7. 2.10 Beneficiary 1 type indicator-(REVISED)**

|  |   |
|--|---|
| Definition   | Indicator of whether LEI was used to identify the beneficiary 1.  |
| Existing industry standard                               | Not available   |
| Format   | Boolean   |
| Allowable values   | <ul style="list-style-type: none"> <li>• true, for legal entities</li> <li>• false, for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul> |
| Related data elements/dependencies between data elements | Beneficiary 1   |



**2.2.6.2.2.8. 2.11 — Beneficiary 2**

|  |  |
|--|--|
| Definition   | <p>Identifier of the beneficiary on an OTC derivative transaction for the counterparty 2. For each transaction that is executed, this data element identifies the second party that becomes subject to the rights and obligations arising from the contract, rather than any party who executes the transaction on behalf of or otherwise represents such party.</p> <p>If a beneficiary is a structure such as trust or collective investment vehicle, the beneficiary identifier would identify the structure, rather than the entities that hold ownership interests in the structure.</p>  |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>   |
| Allowable values   | <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul>   |
| Related data elements/dependencies between data elements | <p>Counterparty 2: If Beneficiary 2 is also counterparty to the transaction, identifier of the beneficiary is populated in both data elements (Counterparty 2 data element and Beneficiary 2 data element). Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.</p> <p>Direction 1 or Buyer identifier and Seller identifier; Direction 2 or Payer identifier and Receiver identifier.</p> <p>If the entity which is subject to the rights and obligations arising from the contract (as specified under the data element Beneficiary 2) is also the entity which has the responsibility to pay the payment streams (as specified under the data element(s) Buyer and Seller identifier or Payer and Receiver identifier), the same identifier is used in both the Beneficiary 2 and the direction data elements (Buyer and Seller identifier or Payer and Receiver identifier).</p> |



**2.2.7.2.2.9. 2.12 Beneficiary 2 type indicator-(REVISED)**

|  |   |
|--|---|
| Definition   | Indicator of whether LEI was used to identify the beneficiary 2.  |
| Existing industry standard                               | Not available   |
| Format   | Boolean   |
| Allowable values   | <ul style="list-style-type: none"> <li>• true, for legal entities</li> <li>• false, for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul> |
| Related data elements/dependencies between data elements | Beneficiary 2   |



### 2.3. Data Elements related to the direction of the transaction ~~2.13—Direction~~

Reporting counterparties should use either:

- the element Direction 1 or Buyer identifier and Seller identifier to identify the direction of the transaction for the reporting counterparty as “Buyer” or “Seller” (model 1); or
- the element Direction 2 or Payer identifier and Receiver identifier to identify the payer and the receiver of each leg (model 2).

Reporting counterparties should NOT use both approaches, but adopt the appropriate one for the type of instrument concerned.

#### Model 1:

Buyer/Seller: flag or IDs

| 2.3.1. <del>2.13.1</del> —Direction 1 or Buyer identifier and Seller identifier |  |
|---|--|
| Definition  | <p>Indicator of whether the reporting counterparty is the buyer or the seller as determined at the time of the transaction.</p> <p>Or</p> <p>Identifier of the counterparty that is the buyer and the counterparty that is the seller, as determined at the time of the transaction.</p> <p>A non-exhaustive list of examples of instruments for which this data element could apply are:</p> <ul style="list-style-type: none"> <li>• most forwards and forward-like contracts (except for foreign exchange forwards and foreign exchange non-deliverable forwards)</li> <li>• most options and option-like contracts including swaptions, caps and floors</li> <li>• credit default swaps (buyer/seller of protection)</li> <li>• variance, volatility and correlation swaps</li> <li>• contracts for difference and spreadbets</li> </ul> <p>This data element is not applicable to instrument types covered by data elements Direction 2 or by Payer identifier and Receiver identifier.</p> |
| Existing industry standard  | ISO 17442 Legal Entity Identifier (LEI)  |
| Format  | <ul style="list-style-type: none"> <li>• Char(4)</li> </ul> <p>Or</p> <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>   |
| Allowable values  | <ul style="list-style-type: none"> <li>• BYER = buyer</li> <li>• SLLR = seller</li> </ul> <p>Or</p> <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul>   |
| Related data elements/dependencies between data elements                        | Counterparty 1 (reporting counterparty); Counterparty 2.   |



**Model 2:** For each leg, the payer and the receiver would be identified. Moreover to each leg a set of data elements would be associated, some of which might be populated only for specific leg types.

A non-exhaustive list of data elements associated to both payer and receiver of each leg for interest rate swaps would be:

- Payer
- Receiver
- Notional amount
- Notional currency
- Fixed rate (not applicable for floating legs)
- Underlier ID<sup>9</sup> for the floating rate index (not applicable for fixed legs as defined within the ISO 4914 UPI reference data elements)
- Spread (not applicable for fixed legs)
- Payment frequency period
- Payment frequency period multiplier
- Day count convention

Payer/Receiver: flag or IDs

| 2.3.2. <del>2.13.2</del> Direction 2 or Payer identifier and Receiver identifier |   |
|--|---|
| Definition   | <p>Indicator of whether the reporting counterparty is the payer or the receiver of the leg as determined at the time of the transaction.</p> <p>Or</p> <p>Identifier of the counterparty of the payer leg and the counterparty of the receiver leg as determined at the time of the transaction.</p> <p>A non-exhaustive list of examples of instruments for which this data element could apply are:</p> <ul style="list-style-type: none"> <li>• most swaps and swap-like contracts including interest rate swaps, credit total return swaps, and equity swaps (except for credit default swaps, variance, volatility, and correlation swaps)</li> <li>• foreign exchange swaps, forwards, non-deliverable forwards</li> </ul> <p>This data element is not applicable to instrument types covered by data elements Direction 1 or Buyer identifier and Seller identifier.</p> |
| Existing industry standard   | ISO 17442 Legal Entity Identifier (LEI)   |
| Format   | <ul style="list-style-type: none"> <li>• Char(4)</li> </ul> <p>or</p> <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar (72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>   |

<sup>9</sup> Throughout this technical guidance, references to “Underlier ID” should be in line with the Underlier ID within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider or in line with an identifier that would be reported as an Underlier ID (Other) where the UPI Underlier ID would be ‘OTHER’.



|  |   |
|--|---|
| Allowable values   | <ul style="list-style-type: none"> <li>• MAKE = payer (for each leg)</li> <li>• TAKE = receiver (for each leg)</li> </ul> <p>Or</p> <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>). For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul> |
| Related data elements/dependencies between data elements | Counterparty 1 (reporting counterparty); Counterparty 2.  |



## 2.4. Data elements related to clearing, trading, confirmation and settlement

### 2.4.1. ~~2.14~~ Cleared

|  |  |
|--|--|
| Definition   | Indicator of whether the transaction has been cleared, or is intended to be cleared, by a central counterparty.  |
| Existing industry standard                               | Not available  |
| Format   | Char(1)  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Y= yes, centrally cleared, for beta and gamma transactions.</li> <li>• N= no, not centrally cleared.</li> <li>• I= intent to clear, for alpha transactions that are planned to be submitted to clearing.</li> </ul> |
| Related data elements/dependencies between data elements | Central counterparty; Clearing member. Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.   |



**2.4.2. ~~2.15~~ Central counterparty**

|  |  |
|--|--|
| Definition   | Identifier of the central counterparty (CCP) that cleared the transaction.<br>This data element is not applicable if the value of the data element “Cleared” is “N” (“No, not centrally cleared”) or “I” (“Intent to clear”).  |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | Char(20)   |
| Allowable values   | LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a> ).  |
| Related data elements/dependencies between data elements | Cleared; Counterparty 1 (reporting counterparty) and Counterparty 2: the identifier of the Central counterparty is reported in both data elements (Counterparty and Central counterparty). Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex. |



| 2.4.3.   | 2.16 — <b>Clearing member (REVISED)</b>   |
|--|---|
| Definition   | <p>Identifier of the clearing member through which a derivative transaction was cleared at a central counterparty.</p> <p><u>In jurisdictions where clearing members are individuals that only clear digital assets derivative transactions for themselves the natural person identifier can be reported in this data element.</u></p> <p>This data element is applicable to cleared transactions under both the agency clearing model and the principal clearing model</p> <ul style="list-style-type: none"> <li>• In the case of the principal clearing model, the clearing member is identified as clearing member and also as a counterparty in both transactions resulting from clearing: (i) in the transaction between the central counterparty and the clearing member; and (ii) in the transaction between the clearing member and the counterparty to the original alpha transaction.</li> <li>• In the case of the agency clearing model, the clearing member is identified as clearing member but not as the counterparty to transactions resulting from clearing. Under this model, the counterparties are the central counterparty and the client.</li> </ul> <p>This data element is not applicable if the value of the data element “Cleared” is “N” (“No, not centrally cleared”) or “I” (“Intent to clear”).</p> |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)   |
| Format   | <ul style="list-style-type: none"> <li>• <u>Char(20), for an LEI code</u></li> <li>• <u>Varchar(72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</u></li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• <u>LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, www.gleif.org/).</u></li> <li>• <u>For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the entity assigning or maintaining the NPID, followed by a unique identifier assigned and maintained consistently by that entity for natural person(s) for regulatory reporting purpose.</u></li> </ul>   |
| Related data elements/dependencies between data elements | Cleared; Counterparty 1 (reporting counterparty); Counterparty 2: if the clearing member is a counterparty to the transaction (principal clearing model), the identifier of the clearing member is reported in both data elements (Counterparty and Clearing member). Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.   |

**Question 8: ROC is revising the definition of this data element to allow for reporting identifiers of individuals that can only clear digital assets derivative transactions for themselves. Do you have any comments on the revision provided? Do you foresee any challenges with reporting this field with the proposed definition?**



| 2.4.4. <b>Clearing member type indicator (NEW)</b>              |   |
|---|---|
| <u>Definition</u>   | <u>Indicator of whether LEI was used to identify the Clearing member.</u>   |
| <u>Existing industry standard</u>                               | <u>Not available</u>  |
| <u>Format</u>   | <u>Boolean</u>  |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• <u>true, for legal entities</u></li> <li>• <u>false, for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</u></li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | <u>Clearing member</u>  |

**Question 9: The purpose of this data element is to identify whether an LEI is used for data element Clearing member. Do you have any comments for this field?**



**2.4.4.2.4.5. 2.17 Platform identifier**

|  |   |
|--|---|
| Definition   | Identifier of the trading facility (eg exchange, multilateral trading facility, swap execution facility) on which the transaction was executed.   |
| Existing industry standard                               | ISO 10383 Segment Market Identifier Code (MIC)  |
| Format   | Char(4)   |
| Allowable values   | <p>ISO 10383 segment MIC code.</p> <p>If no trading facility was involved in the transaction:</p> <ul style="list-style-type: none"> <li>• XOFF, for transactions in listed instruments</li> <li>• XXXX, for transactions in instruments that are not listed in any venue</li> <li>• BILT, if the reporting counterparty cannot determine whether the instrument is listed or not, as per jurisdictional requirements.</li> </ul> |
| Related data elements/dependencies between data elements |   |



**~~2.4.5.2.4.6. 2.18~~ Confirmed**

|  |   |
|--|---|
| Definition   | <p>For new reportable transactions (as defined by the <i>CPMI-IOSCO Technical Guidance: Harmonisation of the Unique Transaction Identifier</i>), whether the legally binding terms of an OTC derivatives contract were documented and agreed upon (confirmed) or not (unconfirmed). If documented and agreed, whether such confirmation was done:</p> <ul style="list-style-type: none"> <li>• via a shared confirmation facility or platform, or a private/bilateral electronic system (electronic);</li> <li>• via a human-readable written document, such as fax, paper or manually processed e-mails (non-electronic).</li> </ul> |
| Existing industry standard                               | ISO 20022: SecuritiesTradeStatus/TradeConfirmationStatus  |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• NCNF = unconfirmed</li> <li>• ECNF = electronic</li> <li>• YCNF = non-electronic</li> </ul>  |
| Related data elements/dependencies between data elements | UTI as defined by the <i>CPMI-IOSCO Technical Guidance: Harmonisation of the Unique Transaction Identifier</i> .  |



**2.4.6.2.4.7. 2.19 — Final contractual settlement date**

|  |   |
|--|---|
| Definition   | <p>Unadjusted date as per the contract, by which all transfer of cash or assets should take place and the counterparties should no longer have any outstanding obligations to each other under that contract.</p> <p>For products that may not have a final contractual settlement date (eg American options), this data element reflects the date by which the transfer of cash or asset would take place if termination were to occur on the expiration date.</p> |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC.   |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Expiration date. Final contractual settlement date is expected to fall on or after the Expiration date.   |



**~~2.4.7.2.4.8. 2.20~~ Settlement currency**

|  |  |
|--|--|
| Definition   | Currency for the cash settlement of the transaction when applicable.<br>For multicurrency products that do not net, the settlement currency of each leg.<br>This data element is not applicable for physically settled products (eg physically settled swaptions). |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Delivery type as defined within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider..  |



**2.4.8.2.4.9. 2.21 Settlement location (REVISED)**

|  |   |
|--|---|
| Definition   | Place of settlement of the transaction as stipulated in the contract. This data element is only applicable for transactions that involve an offshore currency (ie a currency which is not included in the ISO 4217 currency list, for example CNH). |
| Existing industry standard                               | ISO 3166  |
| Format   | Char(2)   |
| Allowable values   | ISO country code  |
| Related data elements/dependencies between data elements | Notional currency; Call currency; Put currency.   |



## 2.5. Data elements related to regular payments

### 2.5.1. ~~2.22~~ Day count convention

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: day count convention (often also referred to as day count fraction or day count basis or day count method) that determines how interest payments are calculated. It is used to compute the year fraction of the calculation period, and indicates the number of days in the calculation period divided by the number of days in the year.  |
| Existing industry standard                               | ISO 20022: Interest Calculation/Day Count Basis   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• A001</li> <li>• A002</li> <li>• A003</li> <li>• A004</li> <li>• A005</li> <li>• A006</li> <li>• A007</li> <li>• A008</li> <li>• A009</li> <li>• A010</li> <li>• A011</li> <li>• A012</li> <li>• A013</li> <li>• A014</li> <li>• A015</li> <li>• A016</li> <li>• A017</li> <li>• A018</li> <li>• A019</li> <li>• A020</li> <li>• NARR</li> </ul> <p>For a description of the allowable values see Table 4 in Annex 1.</p> |
| Related data elements/dependencies between data elements | Price- and payment-related data elements; Underlier ID within the ISO 4914 UPI reference data elements.   |



**2.5.2. ~~2.23~~ Payment frequency period**

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: time unit associated with the frequency of payments, eg day, week, month, year or term of the stream.  |
| Existing industry standard                               | ISO 20022: InterestCalculation/PaymentFrequency   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• DAIL = daily</li> <li>• WEEK = weekly</li> <li>• MNTH = monthly</li> <li>• YEAR = yearly</li> <li>• ADHO = ad hoc which applies when payments are irregular</li> <li>• EXPI = payment at term</li> </ul> |
| Related data elements/dependencies between data elements | Payment frequency period multiplier.  |



**2.5.3. ~~2.24~~ Payment frequency period multiplier**

|  |  |
|--|--|
| Definition   | <p>For each leg of the transaction, where applicable: number of time units (as expressed by the payment frequency period) that determines the frequency at which periodic payment dates occur. For example, a transaction with payments occurring every two months is represented with a payment frequency period of “MNTH” (monthly) and a payment frequency period multiplier of 2.</p> <p>This data element is not applicable if the payment frequency period is “ADHO”. If payment frequency period is “EXPI”, then the payment frequency period multiplier is 1. If the payment frequency is intraday, then the payment frequency period is “DAIL” and the payment frequency multiplier is 0.</p> |
| Existing industry standard                               | Not available  |
| Format   | Num(3,0) <sup>10</sup>   |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Payment frequency period.  |

<sup>10</sup> Table 1 in the Annex clarifies the meaning of this format. Num(18,0) is equal to Num(18).



## 2.6. Data elements related to valuation

### 2.6.1. ~~2.25~~ Valuation amount (REVISED)

|  |   |
|--|---|
| Definition   | Current value of the outstanding contract without applying any valuation adjustments (some examples include XVA adjustment such as CVA, DVA, etc).<br><br>Valuation amount is expressed as the exit cost of the contract or components of the contract, ie the price that would be received to sell the contract (in the market in an orderly transaction at the valuation date). |
| Existing industry standard                               | Not available   |
| Format   | Num(25,5) <sup>11</sup>   |
| Allowable values   | Any value.  |
| Related data elements/dependencies between data elements | Valuation currency; Valuation timestamp; Valuation method.<br>Valuation amount and currency can be aggregated in a more meaningful way when accompanied by information that identifies the method used to create the valuation and that date and time on which the amount is calculated.  |

According to the previous feedback received from some market participants<sup>12</sup> in the case of the CCP cleared trades, valuation data does not currently account for the specificities of Settle-to-Market (STM) / Collateralized-to-Market (CTM) accounting models. The economic cash flows in the two models are the same,<sup>13</sup> and, to monitor the flow of risk in the economy, the authorities require comprehensive information on valuation amounts regardless of the accounting convention. It is thus essential to understand these specificities and how to account for them without compromising the ability of regulators to carry out their tasks.

Question 10: Are there challenges with reporting valuation data under the STM model and if so, what are they? Please provide examples and evidence of any challenges with reporting of these data.

Question 11: Do you agree that the problem is limited to cleared transactions under STM model? If not, please provide details of other relevant scenarios.

Question 12: If there are operational challenges with reporting valuation data, how these could be mitigated without limiting the information accessible to regulators? Please explain how the proposed alternatives alleviate the reporting challenges?

<sup>11</sup> Table 1 in the Annex clarifies the meaning of this format.

<sup>12</sup> See:

- <https://www.eachccp.eu/wp-content/uploads/2021/09/EACH-response-ESMA-consultation-on-reporting-under-EMIR.pdf>
- <https://www.isda.org/a/HAXgE/ISDA-Response-to-ROC-CDEv3-Consultation-103122.pdf>

<sup>13</sup> See the press release of the Basel Committee: <https://www.bis.org/press/p180920a.htm>



**2.6.2. ~~2.26~~ Valuation currency**

|  |  |
|--|--|
| Definition   | Currency in which the valuation amount is denominated.   |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Valuation amount; Valuation timestamp; Valuation method.<br>Valuation amount and currency can be aggregated in a more meaningful way when accompanied by information that identifies the method used to create the valuation and that date and time on which the amount is calculated. |



**2.6.3. ~~2.27~~ Valuation timestamp**

|  |   |
|--|---|
| Definition   | Date and time of the last valuation marked to market, provided by the central counterparty (CCP) or calculated using the current or last available market price of the inputs. If for example a currency exchange rate is the basis for a transaction's valuation, then the valuation timestamp reflects the moment in time that exchange rate was current.               |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DDThh:mm:ssZ, based on UTC.<br>If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant). |
| Allowable values   | Any valid date/time.  |
| Related data elements/dependencies between data elements | Valuation amount; Valuation currency; Valuation method. Valuation timestamp is expected to fall on or after the Effective date.<br>Valuation amount and currency can be aggregated in a more meaningful way when accompanied by information that identifies the method used to create the valuation and that date and time on which the amount is calculated.             |

**Question 13: According to the feedback received from some market participants it is not clear whether valuation timestamp should be based on “calculation timestamp” or “input pricing timestamp”. Should ROC review the definition to specify that this data element refers to the calculation timestamp? Do you foresee any issues with this approach?**



**2.6.4. 2.28 Valuation method<sup>14</sup>**

|  |   |
|--|---|
| Definition   | Source and method used for the valuation of the transaction by the reporting counterparty.<br>If at least one valuation input is used that is classified as mark-to-model in the below table, then the whole valuation is classified as mark-to-model.<br>If only inputs are used that are classified as mark-to-market in the table below, then the whole valuation is classified as mark-to-market. |
| Existing industry standard                               | Not available   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• MTMA= mark-to-market</li> <li>• MTMO= mark-to-model</li> <li>• CCPV= central counterparty's valuation</li> </ul>   |
| Related data elements/dependencies between data elements | Valuation amount; Valuation currency; Valuation timestamp. Valuation amount and Valuation currency can be aggregated in a more meaningful way when accompanied by information that identifies the method used to create the valuation and that date and time on which the amount is calculated.   |

## Classification of valuation inputs

| Bucket | Inputs used   | Valuation method <sup>15</sup>  |
|--------|---|---|
| 1      | Quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date [IFRS 13:76/ASC 820-10-35-40]. A quoted market price in an active market provides the most reliable evidence of fair value and is used without adjustment to measure fair value whenever available, with limited exceptions. [IFRS 13:77/ASC 820-10-35-41]<br><br>An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. [IFRS 13: Appendix A/ASC 820-10-20]. | Mark-to-market  |
| 2      | Quoted prices for similar assets or liabilities in active markets [IFRS 13:81/ASC 820-10-35-47] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly)  | Mark-to-market  |
| 3      | Quoted prices for identical or similar assets or liabilities in markets that are not active [IFRS 13:81/ASC 820-10-35-48(b)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly).  | Mark-to-model – historic prices from inactive markets should not be directly used |
| 4      | Inputs other than quoted prices that are observable for the asset or liability, for example interest rates and yield curves observable at commonly quoted intervals, implied volatilities, credit spreads [IFRS 13:81/ASC 820-10-35-  | Mark-to-market  |

<sup>14</sup> The primary purpose of the Technical Guidance is to harmonise data elements which are crucial to achieving global consistency and meaningful aggregation of OTC derivative transactions reported to TRs. The CPMI and IOSCO acknowledge that authorities might deem the data element Valuation method relevant for monitoring the level of reliability of the valuation, especially in the case of stress events, and for assessing the standardisation of certain segments of the derivative market. With a view to addressing the evolving needs of authorities and industry, the harmonisation of this data element might be further refined as part of the future CDE maintenance process.

<sup>15</sup> The classification provided in this column is independent from IFRS 13/ASC 820 and is for the sole purpose of reporting critical data elements of OTC derivative transactions.



|   |  |   |
|---|--|---|
|   | 48(c)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly)  |   |
| 5 | Inputs that are derived principally from or corroborated by observable market data by correlation or other means (“market-corroborated inputs”) [IFRS 13:81/ASC 820-10-35-48(d)] (other than quoted market prices included within bucket 1 that are observable for the asset or liability, either directly or indirectly).   | Mark-to-model – the inputs can be derived “principally” from observable market data, meaning that unobservable inputs can be used |
| 6 | Unobservable inputs for the asset or liability. [IFRS 13:86/ASC 820-10-35-52]<br>Unobservable inputs are used to measure fair value to the extent that relevant observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date. An entity develops unobservable inputs using the best information available in the circumstances, which might include the entity’s own data, taking into account all information about market participant assumptions that is reasonably available. [IFRS 13:87-89/ASC 820-10-35-53 - 35-54A] | Mark-to-model – unobservable inputs are used  |



## 2.7. Data elements related to collateral and margins

### 2.7.1. ~~2.29~~ Collateral portfolio indicator

|  |  |
|--|--|
| Definition   | Indicator of whether the collateralisation was performed on a portfolio basis. By “on a portfolio basis”, it is meant a set of transactions that are margined together (either on a net or a gross basis) contrary to the scenario where the margin is calculated and posted for each individual transaction separately. |
| Existing industry standard                               | Not available  |
| Format   | Boolean  |
| Allowable values   | <ul style="list-style-type: none"> <li>• true, if collateralised on a portfolio basis</li> <li>• false, if not part of a portfolio</li> </ul>  |
| Related data elements/dependencies between data elements | Collateral portfolio code  |



**2.7.2. ~~2.30~~ Collateral portfolio code**

|  |   |
|--|---|
| Definition   | If collateral is reported on a portfolio basis, unique code assigned by the reporting counterparty to the portfolio. This data element is not applicable if the collateralisation was performed on a transaction level basis, or if there is no collateral agreement or if no collateral is posted or received. |
| Existing industry standard                               | ISO 20022 Portfolio/Identification  |
| Format   | Varchar(52)   |
| Allowable values   | Up to 52 alphanumeric characters.   |
| Related data elements/dependencies between data elements | Collateral portfolio indicator.   |

**Question 14: Should this data element be separated into two, one for initial margin, one for variation margin? If you think that two separate portfolio codes for IM and VM should be reported, could you provide business cases where it is needed?**

**Question 15: Currently, the CDE TG does not require collateral portfolio codes to be reported consistently between counterparty pairs. Consistent collateral portfolio codes reported by both sides of the transaction would facilitate reconciliation of margin data in the jurisdictions with double-sided reporting. Do you agree with the approach to require the same collateral portfolio codes to be reported by both sides? In what manner can consistent collateral portfolio codes be adopted between counterparties? Should an international standard, such as the UTI or LEI be developed in this context?**



**2.7.3. ~~2.31~~ Initial margin posted by the reporting counterparty (pre-haircut)**

|  |  |
|--|--|
| Definition   | <p>Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin posted relates to such single transaction.</p> <p>This refers to the total current value of the initial margin, rather than to its daily change.</p> <p>The data element refers both to uncleared and centrally cleared transactions.</p> <p>For centrally cleared transactions, the data element does not include default fund contributions, nor collateral posted against liquidity provisions to the central counterparty, ie committed credit lines.</p> <p>If the initial margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/InitialMargin  |
| Format   | Num(25,5) <sup>16</sup>  |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Currency of initial margin posted; Initial margin posted by the reporting counterparty (post- haircut)   |

<sup>16</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.4. ~~2.32~~ Initial margin posted by the reporting counterparty (post-haircut)**

|  |  |
|--|--|
| Definition   | <p>Monetary value of initial margin that has been posted by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>If the collateralisation is performed at portfolio level, the initial margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin posted relates to such single transaction.</p> <p>This refers to the total current value of the initial margin after application of the haircut (if applicable), rather than to its daily change.</p> <p>The data element refers both to uncleared and centrally cleared transactions. For centrally cleared transactions, the data element does not include default fund contributions, nor collateral posted against liquidity provisions to the central counterparty, ie committed credit lines.</p> <p>If the initial margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/InitialMargin  |
| Format   | Num(25,5) <sup>17</sup>  |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Currency of initial margin posted; Initial margin posted by the reporting counterparty (pre-haircut).  |

<sup>17</sup> Table 1 in the Annex clarifies the meaning of this format.



| 2.7.5. <del>2.33</del> Currency of initial margin posted |  |
|--|--|
| Definition   | Currency in which the initial margin posted is denominated.<br>If the initial margin posted is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of posted initial margins. |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Initial margin posted by the reporting counterparty (pre-haircut); Initial margin posted by the reporting counterparty (post-haircut).   |



**2.7.6. ~~2.34~~ Initial margin collected by the reporting counterparty (pre-haircut)**

|  |   |
|--|---|
| Definition   | <p>Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin collected relates to such single transaction.</p> <p>This refers to the total current value of the initial margin, rather than to its daily change.</p> <p>The data element refers both to uncleared and centrally cleared transactions. For centrally cleared transactions, the data element does not include collateral collected by the central counterparty as part of its investment activity.</p> <p>If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/InitialMargin   |
| Format   | Num(25,5) <sup>18</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Currency of initial margin collected; Initial margin collected by the reporting counterparty (post-haircut).  |

<sup>18</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.7. ~~2.35~~ Initial margin collected by the reporting counterparty (post-haircut)**

|  |  |
|--|--|
| Definition   | <p>Monetary value of initial margin that has been collected by the reporting counterparty, including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>If the collateralisation is performed at portfolio level, the initial margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the initial margin collected relates to such single transaction.</p> <p>This refers to the total current value of the initial margin after application of the haircut (if applicable), rather than to its daily change.</p> <p>The data element refers both to uncleared and centrally cleared transactions. For centrally cleared transactions, the data element does not include collateral collected by the central counterparty as part of its investment activity.</p> <p>If the initial margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/InitialMargin  |
| Format   | Num(25,5) <sup>19</sup>  |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Currency of initial margin collected; Initial margin collected by the reporting counterparty (pre-haircut).  |

<sup>19</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.8. ~~2.36~~ Currency of initial margin collected**

|  |   |
|--|---|
| Definition   | Currency in which the initial margin collected is denominated.<br>If the initial margin collected is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of collected initial margins. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Initial margin collected by the reporting counterparty (pre-haircut); Initial margin collected by the reporting counterparty (post-haircut).  |



**2.7.9. 2.37 Variation margin posted by the reporting counterparty (pre-haircut)**

|  |   |
|--|---|
| Definition   | <p>Monetary value of the variation margin posted by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>Contingent variation margin is not included.</p> <p>If the collateralisation is performed at portfolio level, the variation margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin posted relates to such single transaction.</p> <p>This data element refers to the total current value of the variation margin, cumulated since the first reporting of variation margins posted for the portfolio/transaction.</p> <p>If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/VariationMargin   |
| Format   | Num(25,5) <sup>20</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Currency of the variation margin posted; Variation margin posted by the reporting counterparty (post-haircut)   |

According to the previous feedback received from some market participants,<sup>21</sup> in the case of the CCP cleared trades, variation margin data does not currently account for the specificities of Settle-to-Market (STM) / Collateralized-to-Market (CTM) accounting models. The economic cash flows in the two models are the same,<sup>22</sup> and, to monitor the flow of risk in the economy, the authorities require comprehensive information on variation margin regardless of the accounting convention. It is thus essential to understand these specificities and how to account for them without compromising the ability of regulators to carry out their tasks.

Question 16: Are there challenges with reporting variation margin data under the STM model and if so, what are they?

Question 17: Do you agree that the problem is limited to cleared transactions under STM model? If not, please provide details of other relevant scenarios.

Question 18: If there are operational challenges with reporting valuation data, how these could be mitigated without limiting the information accessible to regulators? Please explain how the proposed alternatives alleviate the reporting challenges.

Question 19: In the case of VMs reported at portfolio level, do you see additional challenges, if the portfolio includes both STM and CTM derivatives? If yes, how to ensure that the portfolio-level VMs are reported consistently?

<sup>20</sup> Table 1 in the Annex clarifies the meaning of this format.

<sup>21</sup> See:

- <https://www.eachccp.eu/wp-content/uploads/2021/09/EACH-response-ESMA-consultation-on-reporting-under-EMIR.pdf>
- <https://www.isda.org/a/HAXgE/ISDA-Response-to-ROC-CDEv3-Consultation-103122.pdf>

<sup>22</sup> See the press release of the Basel Committee: <https://www.bis.org/press/p180920a.htm>



**2.7.10. ~~2.38~~ Variation margin posted by the reporting counterparty (post-haircut)**

|  |   |
|--|---|
| Definition   | <p>Monetary value of the variation margin posted by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>Contingent variation margin is not included.</p> <p>If the collateralisation is performed at portfolio level, the variation margin posted relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin posted relates to such single transaction.</p> <p>This data element refers to the total current value of the variation margin after application of the haircut (if applicable), cumulated since the first reporting of posted variation margins for the portfolio /transaction.</p> <p>If the variation margin posted is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/VariationMargin   |
| Format   | Num(25,5) <sup>23</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Currency of the variation margin posted; Variation margin posted by the reporting counterparty (pre-haircut).   |

<sup>23</sup> Table 1 in the Annex clarifies the meaning of this format.



| 2.7.11. <del>2.39</del> Currency of variation margin posted |  |
|---|--|
| Definition  | Currency in which the variation margin posted is denominated.<br>If the variation margin posted is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of posted variation margins. |
| Existing industry standard                                  | ISO 4217   |
| Format  | Char(3)  |
| Allowable values  | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements    | Variation margin posted by the reporting counterparty (pre-haircut); Variation margin posted by the reporting counterparty (post-haircut).   |



| 2.7.12. <del>2.40</del> Variation margin collected by the reporting counterparty (pre-haircut) |   |
|--|---|
| Definition   | <p>Monetary value of the variation margin collected by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>Contingent variation margin is not included.</p> <p>If the collateralisation is performed at portfolio level, the variation margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin collected relates to such single transaction.</p> <p>This refers to the total current value of the variation margin, cumulated since the first reporting of collected variation margins for the portfolio/transaction.</p> <p>If the variation margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard   | ISO 20022: MarginCall/VariationMargin   |
| Format   | Num(25,5) <sup>24</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements                                       | Currency of the variation margin collected; Variation margin collected by the reporting counterparty (post-haircut).  |

<sup>24</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.13. ~~2.41~~ Variation margin collected by the reporting counterparty (post-haircut)**

|  |   |
|--|---|
| Definition   | <p>Monetary value of the variation margin collected by the reporting counterparty (including the cash-settled one), and including any margin that is in transit and pending settlement unless inclusion of such margin is not allowed under the jurisdictional requirements.</p> <p>Contingent variation margin is not included.</p> <p>If the collateralisation is performed at portfolio level, the variation margin collected relates to the whole portfolio; if the collateralisation is performed for single transactions, the variation margin collected relates to such single transaction.</p> <p>This refers to the total current value of the variation margin collected after application of the haircut (if applicable), cumulated since the first reporting of collected variation margins for the portfolio /transaction.</p> <p>If the variation margin collected is denominated in more than one currency, those amounts are converted into a single currency chosen by the reporting counterparty and reported as one total value.</p> |
| Existing industry standard                               | ISO 20022: MarginCall/VariationMargin   |
| Format   | Num(25,5) <sup>25</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Currency of the variation margin collected; Variation margin collected by the reporting counterparty (pre-haircut).   |

<sup>25</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.14. ~~2.42~~ Currency of variation margin collected**

|  |   |
|--|---|
| Definition   | Currency in which the variation margin collected is denominated.<br>If the variation margin collected is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of collected variation margins. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Variation margin collected by the reporting counterparty (pre-haircut); Variation margin collected by the reporting counterparty (post-haircut).  |



| <b>2.7.15. <del>2.43</del> Excess collateral posted by the reporting counterparty</b> |   |
|---|---|
| Definition  | <p>Monetary value of any additional collateral posted by the reporting counterparty separate and independent from initial and variation margin. This refers to the total current value of the excess collateral before application of the haircut (if applicable), rather than to its daily change.</p> <p>Any initial or variation margin amount posted that exceeds the required initial margin or required variation margin, is reported as part of the initial margin posted or variation margin posted respectively rather than included as excess collateral posted.</p> <p>For centrally cleared transactions, excess collateral is reported only to the extent it can be assigned to a specific portfolio or transaction.</p> |
| Existing industry standard  | Not available   |
| Format  | Num(25,5) <sup>26</sup>   |
| Allowable values  | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements                              | Currency of excess collateral posted.   |

<sup>26</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.16. ~~2.44~~ Currency of excess collateral posted**

|  |  |
|--|--|
| Definition   | Currency in which the excess collateral posted is denominated.<br>If the excess collateral posted is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of posted excess collateral. |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Excess collateral posted by the reporting counterparty.  |



**2.7.17. ~~2.45~~ Excess collateral collected by the reporting counterparty**

|  |   |
|--|---|
| Definition   | <p>Monetary value of any additional collateral collected by the reporting counterparty separate and independent from initial and variation margin. This data element refers to the total current value of the excess collateral before application of the haircut (if applicable), rather than to its daily change.</p> <p>Any initial or variation margin amount collected that exceeds the required initial margin or required variation margin, is reported as part of the initial margin collected or variation margin collected respectively, rather than included as excess collateral collected.</p> <p>For centrally cleared transactions excess collateral is reported only to the extent it can be assigned to a specific portfolio or transaction.</p> |
| Existing industry standard                               | Not available   |
| Format   | Num(25,5) <sup>27</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Currency of the excess collateral collected.  |

<sup>27</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.7.18. ~~2.46~~ Currency of excess collateral collected**

|  |  |
|--|--|
| Definition   | Currency in which the excess collateral collected is denominated.<br>If the excess collateral is denominated in more than one currency, this data element reflects one of those currencies into which the reporting counterparty has chosen to convert all the values of collected excess collateral |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Excess collateral collected by the reporting counterparty.   |



**2.7.19. 2.47 Collateralisation category**

|  |  |  |  |
|--|--|--|--|
| Definition   | Indicator of whether a collateral agreement (or collateral agreements) between the counterparties exists (uncollateralised/partially collateralised/one-way collateralised/fully collateralised). This data element is provided for each transaction or each portfolio, depending on whether the collateralisation is performed at the transaction or portfolio level, and is applicable to both cleared and uncleared transactions. |  |  |
| Existing industry standard                               | Not available  |  |  |
| Format   | Char(4)  |  |  |
| Allowable values   | Value  | Name   | Definition   |
|  | UNCL   | Uncollateralised                                 | There is no collateral agreement between the counterparties or the collateral agreement(s) between the counterparties stipulates that no collateral (neither initial margin nor variation margin) has to be posted with respect to the derivative transaction.       |
|  | PRC1   | Partially collateralised: Counterparty 1 only    | The collateral agreement(s) between the counterparties stipulates that the reporting counterparty regularly posts only variation margin and that the other counterparty does not post any margin with respect to the derivative transaction.                         |
|  | PRC2   | Partially collateralised: Counterparty 2 only    | The collateral agreement(s) between the counterparties stipulates that the other counterparty regularly posts only variation margin and that the reporting counterparty does not post any margin with respect to the derivative transaction.                         |
|  | PRCL   | Partially collateralised                         | The collateral agreement(s) between the counterparties stipulates that both counterparties regularly post only variation margin with respect to the derivative transaction.  |
|  | OWC1   | One-way collateralised: Counterparty 1 only      | The collateral agreement(s) between the counterparties stipulates that the reporting counterparty posts the initial margin and regularly posts variation margin and that the other counterparty does not post any margin with respect to the derivative transaction. |
|  | OWC2   | One-way collateralised: Counterparty 2 only      | The collateral agreement(s) between the counterparties stipulates that the other counterparty posts the initial margin and regularly posts variation margin and that the reporting counterparty does not post any margin with respect to the derivative transaction. |
|  | OWP1   | One-way/partially collateralised: Counterparty 1 | The collateral agreement(s) between the counterparties stipulates that the reporting counterparty posts the initial margin and regularly posts variation margin and that the other counterparty regularly posts only variation margin.                               |
|  | OWP2   | One-way/partially collateralised: Counterparty 2 | The collateral agreement(s) between the counterparties stipulates that the other counterparty posts the initial margin and regularly posts variation margin and that the reporting counterparty regularly posts only variation margin.                               |
|  | FLCL   | Fully collateralised                             | The collateral agreement(s) between the counterparties stipulates that both counterparties post initial margin and regularly post variation margin with respect to the derivative transaction.   |
| Related data elements/dependencies between data elements | Counterparty 1, Counterparty 2   |  |  |



**2.7.20. Collateral timestamp (NEW)**

|   |   |
|---|---|
| <u>Definition</u>   | <u>Date and time of the last margin update. Collateral timestamp reflects the moment in time that reported margin values were current.</u>  |
| <u>Existing industry standard</u>                               | <u>ISO 8601</u>   |
| <u>Format</u>   | <u>YYYY-MM-DDThh:mm:ssZ, based on UTC.</u><br><u>If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant).</u>   |
| <u>Allowable values</u>   | <u>Any valid date/time.</u>   |
| <u>Related data elements/dependencies between data elements</u> | <u>Initial margin posted by the reporting counterparty (pre-haircut); Initial margin posted by the reporting counterparty (post-haircut); Initial margin collected by the reporting counterparty (pre-haircut); Initial margin collected by the reporting counterparty (post-haircut); Variation margin posted by the reporting counterparty (pre-haircut); Variation margin posted by the reporting counterparty (post-haircut); Variation margin collected by the reporting counterparty (pre-haircut); Variation margin collected by the reporting counterparty (post-haircut); Excess collateral posted by the reporting counterparty; Excess collateral collected by the reporting counterparty.</u> |

**Question 20: The purpose of this data element is to inform authorities the date and time of the last margin update. If a reporting party missed reporting collateral for any day they need to be able to indicate what date the reported collateral applied to. Some authorities may decide to require only the date, without a time portion. Do you have any comments on this data element? Do you foresee any challenges with reporting this element (if so, please specify)?**



## 2.8. Data elements related to counterparty rating triggers

### 2.8.1. ~~2.48~~ Counterparty rating trigger indicator

|  |  |
|--|--|
| Definition   | Indicator of whether a counterparty rating trigger has been agreed by the counterparties for the collateral posted by reporting counterparty |
| Existing industry standard                               | Not available  |
| Format   | Boolean  |
| Allowable values   | <ul style="list-style-type: none"> <li>• true</li> <li>• false</li> </ul>  |
| Related data elements/dependencies between data elements | Counterparty rating threshold indicator  |



| 2.8.2. <del>2.49</del> Counterparty rating threshold indicator |   |
|--|---|
| Definition   | Indicator of whether the counterparty rating trigger(s) include one that increases collateral requirements when the reporting counterparty falls below the threshold of single-A or equivalent.<br>This data element is not applicable if the Counterparty rating trigger indicator is false. |
| Existing industry standard                                     | Not available   |
| Format   | Boolean   |
| Allowable values   | <ul style="list-style-type: none"> <li>• true</li> <li>• false</li> </ul>   |
| Related data elements/dependencies between data elements       | Counterparty rating trigger indicator   |



## 2.9. Data elements related to prices

### 2.9.1. ~~2.50~~ Price (REVISED)

|  |   |
|--|---|
| Definition   | <p>Price specified in the OTC derivative transaction. It does not include fees, taxes or commissions.</p> <p>For commodity fixed/float swaps and similar products with periodic payments, this data element refers to the fixed price of the fixed leg(s).</p> <p>For commodity and equity forwards and similar products, this data element refers to the forward price of the underlying or reference asset.</p> <p>For equity swaps, portfolios swaps, and similar products, this data element refers to the initial price of the underlying or reference asset.</p> <p>For contracts for difference and similar products, this data element refers to the initial price of the underlier.</p> <p>This data element is not applicable to:</p> <ul style="list-style-type: none"> <li>• Interest rate swaps and forward rate agreements, as it is understood that the information included in the data elements Fixed rate and Spread may be interpreted as the price of the transaction.</li> <li>• Interest rate options and interest rate swaptions, as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction.</li> <li>• Commodity basis swaps, as it is understood that the information included in the data element Spread may be interpreted as the price of the transaction.</li> <li>• Foreign exchange swaps, forwards and options, as it is understood that the information included in the data elements Exchange rate, Strike price, and Option premium may be interpreted as the price of the transaction.</li> <li>• Equity options, as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction.</li> <li>• Credit default swaps and credit total return swaps, as it is understood that the information included in the data elements Fixed rate, Spread and Upfront payment (Other payment type: Upfront payment) may be interpreted as the price of the transaction.</li> <li>• Commodity options, as it is understood that the information included in the data elements Strike price and Option premium may be interpreted as the price of the transaction.</li> </ul> <p>Where the price is not known when a new transaction is reported, the price is updated as it becomes available.</p> <p>For transactions that are part of a package, this data element contains the price of the component transaction where applicable.</p> |
| Existing industry standard                               | ISO 20022: Price/Amount   |
| Format   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>28</sup>, if Price notation = 1</li> <li>• Num(11,10), if Price notation = 2</li> <li>• Num(11,10), if Price notation = 3</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Any value, if Price notation = 1</li> <li>• Any value expressed as percentage (eg 2.57 instead of 2.57%), if Price notation = 2</li> <li>• Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Price notation = 3</li> </ul>   |
| Related data elements/dependencies between data elements | Price currency; Price schedule; Price notation; Price unit of measure; Valuation amount; <sup>29</sup> Underlier ID within the ISO 4914 UPI reference data elements.  |

<sup>28</sup> Table 1 in the Annex clarifies the meaning of this format.

<sup>29</sup> While Price captures the prices at which counterparties negotiate contracts, market prices are reflected in the Valuation Amounts.



| 2.9.2. <del>2.51</del> Price currency                    |   |
|--|---|
| Definition   | Currency in which the price is denominated.<br>Price currency is only applicable if Price notation = 1. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Price; Price schedule; Price notation; Price unit of measure.   |



**2.9.3. ~~2.52~~ Price notation**

|  |   |
|--|---|
| Definition   | Manner in which the price is expressed.   |
| Existing industry standard                               | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = monetary amount</li> <li>• 2 = percentage</li> <li>• 3 = decimal</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements (eg certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements | Price; Price currency; Price unit of measure; Price schedule; Spread notation; Package transaction price notation; Package transaction spread notation.   |



| 2.9.4. <del>2.53</del> Price unit of measure <b>(REVISED)</b> |  |
|---|--|
| Definition  | Unit of measure in which the price is expressed.                                 |
| Existing industry standard                                    | ISO 20022: Price/UnitOfMeasure   |
| Format  | Char(4)  |
| Allowable values  | ISO 20022 approved external UnitOfMeasureCode codeset.                           |
| Related data elements/dependencies between data elements      | Price; Price currency; Price schedule; Price notation; Quantity unit of measure. |



| 2.9.5.   | <del>2.54</del> — Price schedule — <del>Unadjusted effective date of the price</del> Effective date   |
|--|---|
| Definition   | <p>For OTC derivative transactions with prices varying throughout the life of the transaction:</p> <p><del>2.54.1:</del>Unadjusted effective date of the price</p> <p>• <del>2.54.2: Unadjusted end date of the price</del><br/> <del>(not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period)</del></p> <p><del>2.54.3: Price in effect between the unadjusted effective date and unadjusted end date inclusive.</del>Price schedule is only applicable if the price varies per schedule.</p> <p>The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.</p> |
| Existing industry standard                               | <p><del>2.54.1:</del>ISO 8601</p> <p><del>2.54.2:</del>ISO 8601</p> <p><del>2.54.3:</del>ISO 20022: Price/Amount</p>  |
| Format   | <p>• <del>2.54.1:</del> YYYY-MM-DD, based on UTC</p> <p>• <del>2.54.2:</del> YYYY MM DD, based on UTC</p> <p>• <del>2.54.3:</del></p> <p>— Num(18,13)<sup>30</sup>, if Price notation = 1</p> <p>— Num(11,10), if Price notation = 2</p> <p>Num(11,10), if Price notation = 3</p>   |
| Allowable values   | <p>• <del>2.54.1:</del> any valid date</p> <p>• <del>2.54.2:</del> any valid date</p> <p>• <del>2.54.3:</del></p> <p>Any value greater than zero, if Price notation = 1</p> <p>Any value expressed as percentage (eg 2.57 instead of 2.57%), if Price notation = 2</p> <p>Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Price notation = 3</p>  |
| Related data elements/dependencies between data elements | Price; Price currency; Price notation; Price unit of measure; Underlier ID within the ISO 4914 UPI reference data elements.   |

**Question 21: We have separated the scheduled fields into their own elements and shortened the field name. Are there any other fields that should be added in CDE in a schedule form?**

<sup>30</sup>-Table 1 in the Annex clarifies the meaning of this format.



### 2.9.6. Price schedule — Unadjusted end date of the priceEnd date

|   |   |
|---|---|
| <u>Definition</u>   | <p><u>For OTC derivative transactions with prices varying throughout the life of the transaction:</u></p> <p><u>Unadjusted end date of the price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period)</u></p> <p><u>Price schedule is only applicable if the price varies per schedule.</u></p> <p><u>The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.</u></p> |
| <u>Existing industry standard</u>                               | <u>ISO 8601</u>   |
| <u>Format</u>   | <u>YYYY-MM-DD, based on UTC</u>   |
| <u>Allowable values</u>   | <u>any valid date</u>   |
| <u>Related data elements/dependencies between data elements</u> | <u>Price; Price currency; Price notation; Price unit of measure; Underlier ID within the ISO 4914 UPI reference data elements.</u>  |



### 2.9.7. Price schedule - Price in effect between the unadjusted effective date and unadjusted end date inclusivePrice

|   |   |
|---|---|
| <u>Definition</u>   | <p>For OTC derivative transactions with prices varying throughout the life of the transaction:</p> <p><u>Price in effect between the unadjusted effective date and unadjusted end date inclusive.</u></p> <p><u>Price schedule is only applicable if the price varies per schedule.</u></p> <p><u>The currency, notation, and unit of measure for the varying prices in the schedule are reported in Price currency, Price notation, and Price unit of measure data elements.</u></p> |
| <u>Existing industry standard</u>                               | <u>ISO 20022: Price/Amount</u>  |
| <u>Format</u>   | <ul style="list-style-type: none"> <li>- <u>Num(18,13)<sup>31</sup>, if Price notation = 1</u></li> <li>- <u>Num(11,10), if Price notation = 2</u></li> <li>- <u>Num(11,10), if Price notation = 3</u></li> </ul>   |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>- <u>Any value greater than zero, if Price notation = 1</u></li> <li>- <u>Any value expressed as percentage (eg 2.57 instead of 2.57%), if Price notation = 2</u></li> <li>- <u>Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Price notation = 3</u></li> </ul>  |
| <u>Related data elements/dependencies between data elements</u> | <u>Price; Price currency; Price notation; Price unit of measure; Underlier ID within the ISO 4914 UPI reference data elements.</u>  |

<sup>31</sup> Table 1 in the Annex clarifies the meaning of this format.



**~~2.9.6.2.9.8. 2.55~~ Fixed rate**

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: for OTC derivative transactions with periodic payments, per annum rate of the fixed leg(s).  |
| Existing industry standard                               | ISO 20022: Interest/Rate  |
| Format   | <ul style="list-style-type: none"> <li>• Num(11,10)<sup>32</sup>, if Fixed rate notation = 1</li> <li>• Num(11,10)<sup>33</sup>, if Fixed rate notation = 2</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Positive and negative values expressed as percentage (eg 2.57 instead of 2.57%), if Fixed rate notation = 1</li> <li>• Positive and negative values expressed as decimal (eg 0.0257 instead of 2.57%), if Fixed rate notation = 2</li> </ul> |
| Related data elements/dependencies between data elements | Fixed rate notation; Day count convention; Underlier ID within the ISO 4914 UPI reference data elements.  |

<sup>32</sup> Table 1 in the Annex clarifies the meaning of this format.

<sup>33</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.9.7.2.9.9. 2.56 Fixed rate notation**

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: manner in which the fixed rate is expressed.   |
| Existing industry standard                               | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = percentage</li> <li>• 2 = decimal</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements eg certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements | Fixed rate.   |



~~2.9.8.2.9.10.2.57~~ Spread

|  |  |
|--|--|
| Definition   | <p>For each leg of the transaction, where applicable: for OTC derivative transactions with periodic payments (eg interest rate fixed/float swaps, interest rate basis swaps, commodity swaps),</p> <ul style="list-style-type: none"> <li>• spread on the individual floating leg(s) index reference price, in the case where there is a spread on a floating leg(s). For example, USD-LIBOR-BBA plus .03 or WTI minus USD 14.65; or</li> <li>• difference between the reference prices of the two floating leg indexes. For example, the 9.00 USD “Spread” for a WCS vs. WTI basis swap where WCS is priced at 43 USD and WTI is priced at 52 USD.</li> </ul> |
| Existing industry standard                               | ISO 20022: Spread/SpreadRate or ISO 20022: Spread/PriceOffset or ISO 20022: Spread/BasisPointSpread  |
| Format   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>34</sup>, if Spread notation = 1</li> <li>• Num(11,10), if Spread notation = 2</li> <li>• Num(11,10), if Spread notation = 3</li> <li>• Num(5), if Spread notation = 4</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Any value, if Spread notation = 1</li> <li>• Any value expressed as percentage (eg 2.57 instead of 2.57%), if Spread notation = 2</li> <li>• Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Spread notation = 3</li> <li>• Any integer value expressed in basis points (eg 257 instead of 2.57%), if Spread notation = 4</li> </ul>  |
| Related data elements/dependencies between data elements | Underlier ID within the ISO 4914 UPI reference data elements; Spread notation; Spread currency.  |

<sup>34</sup> Table 1 in the Annex clarifies the meaning of this format.



| <b><u>2.9.9.2.9.11.2.58</u> Spread currency</b>          |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: currency in which the spread is denominated.<br>This data element is only applicable if Spread notation = 1. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Spread; Spread notation.  |



**~~2.9.10.2.9.12. 2.59~~ Spread notation**

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: manner in which the spread is expressed.   |
| Existing industry standard                               | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = monetary amount</li> <li>• 2 = percentage</li> <li>• 3 = decimal</li> <li>• 4 = basis points</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements (eg certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements | Spread; Spread currency.  |



**2.9.11.2.9.13. 2.60 — Strike price**

|  |  |
|--|--|
| Definition   | <ul style="list-style-type: none"> <li>• For options other than FX options, swaptions and similar products, price at which the owner of an option can buy or sell the underlying asset of the option.</li> <li>• For foreign exchange options, exchange rate at which the option can be exercised, expressed as the rate of exchange from converting the unit currency into the quoted currency. In the example 0.9426 USD/EUR, USD is the unit currency and EUR is the quoted currency; USD 1 = EUR 0.9426. Where the strike price is not known when a new transaction is reported, the strike price is updated as it becomes available.</li> <li>• For volatility and variance swaps and similar products the volatility strike price is reported in this data element.</li> </ul> |
| Existing industry standard                               | ISO 20022: Option/Strike Price   |
| Format   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>35</sup>, if Strike price notation = 1</li> <li>• Num(11,10), if Strike price notation = 2</li> <li>• Num(11,10), if Strike price notation = 3</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1.</li> <li>• Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</li> <li>• Any value expressed as decimals (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</li> </ul>   |
| Related data elements/dependencies between data elements | Strike price currency/ <a href="#">currency pair</a> ; Strike price notation; Strike price schedule; Underlier ID within the ISO 4914 UPI reference data elements.   |

<sup>35</sup> Table 1 in the Annex clarifies the meaning of this format.



| <b>2.9.14. Single barrier level (New)</b>                       |   |
|---|---|
| <u>Definition</u>   | <u>For a barrier option, involving only one barrier level the predetermined price of an underlier at which the occurrence of a barrier event (e.g. knock-out) is determined.</u>  |
| <u>Existing industry standard</u>                               | <u>ISO 20022: Option/Barrier Levels</u>   |
| <u>Format</u>   | <ul style="list-style-type: none"> <li>• <u>Num(18,13)<sup>36</sup>, if Strike price notation = 1</u></li> <li>• <u>Num(11,10), if Strike price notation = 2</u></li> <li>• <u>Num(11,10), if Strike price notation = 3</u></li> </ul>  |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• <u>Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1.</u></li> <li>• <u>Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</u></li> <li>• <u>Any value expressed as decimals (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</u></li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | <u>Strike price currency/currency pair; Strike price notation;</u>  |

**Question 22: ROC proposes to add data elements 2.9.14., 2.9.15., 2.9.16. to allow for a more accurate reporting of barrier options. Do you have any comments with regards to the proposed definitions? Are there any other elements that would be helpful in capturing the characteristics of barrier options?**

<sup>36</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.9.15. Lower barrier level (New)**

|   |  |
|---|--|
| <u>Definition</u>   | For a barrier option, involving two barrier levels the predetermined lower price of an underlier at which the occurrence of a barrier event (e.g. knock-out) is determined.  |
| <u>Existing industry standard</u>                               | ISO 20022: Option/Barrier Levels   |
| <u>Format</u>   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>37</sup>, if Strike price notation = 1</li> <li>• Num(11,10), if Strike price notation = 2</li> <li>• Num(11,10), if Strike price notation = 3</li> </ul>  |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1.</li> <li>• Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</li> <li>• Any value expressed as decimals (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | Strike price currency/currency pair; Strike price notation;  |

<sup>37</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.9.16. Upper barrier level (New)**

|   |  |
|---|--|
| <u>Definition</u>   | For a barrier option, involving two barrier levels the predetermined upper price of an underlier at which the occurrence of a barrier event (e.g. knock-out) is determined.  |
| <u>Existing industry standard</u>                               | ISO 20022: Option/Barrier Levels   |
| <u>Format</u>   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>38</sup>, if Strike price notation = 1</li> <li>• Num(11,10), if Strike price notation = 2</li> <li>• Num(11,10), if Strike price notation = 3</li> </ul>  |
| <u>Allowable values</u>   | <ul style="list-style-type: none"> <li>• Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products, if Strike price notation = 1.</li> <li>• Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</li> <li>• Any value expressed as decimals (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</li> </ul> |
| <u>Related data elements/dependencies between data elements</u> | Strike price currency/currency pair; Strike price notation;  |

<sup>38</sup> Table 1 in the Annex clarifies the meaning of this format.



**~~2.9.12.2.9.17. 2.61~~—Strike price currency/currency pair**

|  |  |
|--|--|
| Definition   | <p>For equity options, commodity options, and similar products, currency in which the strike price is denominated.</p> <p>For foreign exchange options: Currency pair and order in which the strike price is expressed. It is expressed as unit currency/quoted currency. In the example 0.9426 USD/EUR, USD is the unit currency and EUR is the quoted currency, USD 1 = EUR 0.9426</p> <p>Strike price currency/currency pair is only applicable if Strike price notation = 1.</p> |
| Existing industry standard                               | ISO 4217   |
| Format   | <ul style="list-style-type: none"> <li>• Char(3)</li> <li>• For foreign exchange options: Char(3)/Char(3); [Unit currency/Quoted currency] without restricting the currency pair ordering (ie the Strike price currency pair may be USD/EUR or EUR/USD).</li> </ul>  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Strike price; Strike price notation; Strike price schedule; Underlier ID within the ISO 4914 UPI reference data elements.  |



**~~2.9.13, 2.9.18. 2.62~~ — Strike price notation**

|  |   |
|--|---|
| Definition   | Manner in which the Strike price is expressed.  |
| Existing industry standard                               | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = monetary amount</li> <li>• 2 = percentage</li> <li>• 3=decimal</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements (eg certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements | Strike price; Strike price currency/ <a href="#">currency pair</a> ; Strike price schedule.   |



| <del>2.9.14.2.9.19. 2.63—Strike price schedule — Unadjusted effective date of the strike priceEffective date</del> |   |
|--|---|
| Definition   | <p>For options, swaptions and similar products with strike prices varying throughout the life of the transaction:</p> <p><del>2.63.1: Unadjusted effective date of the strike price</del></p> <ul style="list-style-type: none"> <li><del>2.63.2: Unadjusted end date of the strike price (not applicable if the unadjusted end date of a given schedule's period is back to back with the unadjusted effective date of the subsequent period)</del></li> <li><del>2.63.3: Strike price in effect between the unadjusted effective date and unadjusted end date inclusive.</del></li> </ul> <p>Strike price schedule is only applicable if the strike price varies per schedule.</p> <p>The currency for the varying strike prices in the schedule is reported in Strike price currency data element.</p> |
| Existing industry standard   | <ul style="list-style-type: none"> <li><del>2.63.1: ISO8601</del></li> <li><del>2.63.2: ISO8601</del></li> <li><del>2.63.3: ISO 20022 Option/Strike Price</del></li> </ul>  |
| Format   | <ul style="list-style-type: none"> <li><del>2.63.1: YYYY-MM-DD, based on UTC</del></li> <li><del>2.63.2: YYYY-MM-DD, based on UTC</del></li> <li><del>2.63.3:</del></li> </ul> <p><del>Num(18,13)<sup>39</sup>, if Strike price notation = 1</del></p> <p><del>Num(11,10), if Strike price notation = 2</del></p> <p><del>Num(11,10), if Strike price notation = 3</del></p>  |
| Allowable values   | <ul style="list-style-type: none"> <li><del>2.63.1: any valid date</del></li> <li><del>2.63.2: any valid date</del></li> <li><del>2.63.3: any value greater than zero</del></li> </ul> <p><del>Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products if Strike price notation = 1.</del></p> <p><del>Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</del></p> <p><del>Any value expressed as decimal (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</del></p> |
| Related data elements/dependencies between data elements   | Strike price; Strike price currency/ <u>currency pair</u> ; Underlier ID within the ISO 4914 UPI reference data elements.   |

<sup>39</sup>-Table 1 in the Annex clarifies the meaning of this format.



## 2.9.20. Strike price schedule — Unadjusted end date of the strike priceEnd date

|   |   |
|---|---|
| <u>Definition</u>   | <p><u>For options, swaptions and similar products with strike prices varying throughout the life of the transaction:</u></p> <p><u>Unadjusted end date of the strike price (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period)</u></p> <p><u>Strike price schedule is only applicable if the strike price varies per schedule.</u></p> <p><u>The currency for the varying strike prices in the schedule is reported in Strike price currency data element.</u></p> |
| <u>Existing industry standard</u>                               | <u>ISO8601</u>  |
| <u>Format</u>   | <u>YYYY-MM-DD, based on UTC</u>   |
| <u>Allowable values</u>   | <u>any valid date</u>   |
| <u>Related data elements/dependencies between data elements</u> | <u>Strike price; Strike price currency/currency pair; Underlier ID within the ISO 4914 UPI reference data elements.</u>   |



| <b>2.9.21. Strike price schedule - Strike price in effect between the unadjusted effective date and unadjusted end date inclusive</b> |   |
|---|---|
| <u>Definition</u>   | <p>For options, swaptions and similar products with strike prices varying throughout the life of the transaction:</p> <p><u>Strike price in effect between the unadjusted effective date and unadjusted end date inclusive.–</u></p> <p><u>Strike price schedule is only applicable if the strike price varies per schedule.</u></p> <p><u>The currency for the varying strike prices in the schedule is reported in Strike price currency data element.</u></p>  |
| <u>Existing industry standard</u>   | ISO 20022 Option/Strike Price   |
| <u>Format</u>   | <ul style="list-style-type: none"> <li>- Num(18,13)<sup>40</sup>, if Strike price notation = 1</li> <li>- Num(11,10), if Strike price notation = 2</li> <li>- Num(11,10), if Strike price notation = 3</li> </ul>   |
| <u>Allowable values</u>   | <p><u>any value greater than zero</u></p> <ul style="list-style-type: none"> <li>- <u>Any value (eg USD 6.39) expressed as 6.39, for equity options, commodity options, foreign exchange options and similar products if Strike price notation = 1.</u></li> <li>- <u>Any value expressed as percentage (eg 2.1 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 2.</u></li> <li>- <u>Any value expressed as decimal (eg 0.021 instead of 2.1%), for interest rate options, interest rate and credit swaptions quoted in spread, and similar products, if Strike price notation = 3.</u></li> </ul> |
| <u>Related data elements/dependencies between data elements</u>   | <u>Strike price; Strike price currency/currency pair; Underlier ID within the ISO 4914 UPI reference data elements.</u>   |

<sup>40</sup> Table 1 in the Annex clarifies the meaning of this format.



**~~2.9.15.2.9.22. 2.64~~ Option premium amount**

|  |  |
|--|--|
| Definition   | For options and swaptions of all asset classes, monetary amount paid by the option buyer.<br>This data element is not applicable if the instrument is not an option or does not embed any optionality. |
| Existing industry standard                               | Not available  |
| Format   | Num(25,5) <sup>41</sup>  |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Option premium payment date; Option premium currency; Underlier ID within the ISO 4914 UPI reference data elements.  |

<sup>41</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.9.16.2.9.23. 2.65—Option premium currency**

|  |   |
|--|---|
| Definition   | For options and swaptions of all asset classes, currency in which the option premium amount is denominated. This data element is not applicable if the instrument is not an option or does not embed any optionality. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Option premium amount; Option premium payment date; Underlier ID within the ISO 4914 UPI reference data elements.   |



**2.9.17.2.9.24. 2.66 — Option premium payment date**

|  |   |
|--|---|
| Definition   | Unadjusted date on which the option premium is paid.                      |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC.   |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Option premium; Option premium currency; Effective date; Expiration date. |

**2.9.25. Option premium schedule - option premium amount on associated payment date (NEW)**

|  |   |
|--|---|
| Definition   | <u>For options and swaptions of all asset classes with option premium amounts paid periodically throughout the life of the transaction: monetary amount paid by the option buyer on the unadjusted schedule date. Option premium schedule is only applicable if the option premium amount is provided in multiple payments. The currency for the option premium amount in the schedule is reported in option premium currency data element.</u> |
| Existing industry standard                               | <u>Not available</u>  |
| Format   | <u>Num(25,5)</u>  |
| Allowable values   | <u>Any value greater than or equal to zero.</u>   |
| Related data elements/dependencies between data elements | <u>Option premium payment date; Option premium currency; Underlier ID within the ISO 4914 UPI reference data elements</u>   |

**2.9.26. Option premium schedule - ~~option premium~~ payment date (NEW)**

|  |  |
|--|--|
| Definition   | <u>Unadjusted date on which the scheduled option premium is paid.</u>            |
| Existing industry standard                               | <u>ISO 8601</u>  |
| Format   | <u>YYYY-MM-DD, based on UTC.</u>   |
| Allowable values   | <u>Any valid date based on ISO 8601 Date and time format.</u>                    |
| Related data elements/dependencies between data elements | <u>Option premium; Option premium currency; Effective date; Expiration date.</u> |

**Question 23: The purpose of data elements 2.9.25. and 2.9.26. is to allow authorities to better understand the premium of options and swaptions with option premium schedules. Do you have any comments or concerns on these proposed data elements?**



**~~2.9.18.2.9.27. 2.67~~ First exercise date**

|  |   |
|--|---|
| Definition   | <p>First unadjusted date during the exercise period in which an option can be exercised.</p> <p>For European-style options, this date is same as the Expiration date. For American-style options, the first possible exercise date is the unadjusted date included in the execution timestamp.</p> <p>For knock-in options, where the first exercise date is not known when a new transaction is reported, the first exercise date is updated as it becomes available.</p> <p>This data element is not applicable if the instrument is not an option or does not embed any optionality.</p> |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DD, based on UTC  |
| Allowable values   | Any valid date.   |
| Related data elements/dependencies between data elements | Effective date; Expiration date. First exercise date should not be earlier than the Effective date, or later than the Expiration date.  |



**~~2.9.19.2.9.28. 2.68~~ Exchange rate**

|  |  |
|--|--|
| Definition   | Exchange rate between the two different currencies specified in the OTC derivative transaction agreed by the counterparties at the inception of the transaction, expressed as the rate of exchange from converting the unit currency into the quoted currency. In the example 0.9426 USD/EUR, USD is the unit currency and EUR is the quoted currency; USD 1 = EUR 0.9426. |
| Existing industry standard                               | ISO 20022 CurrencyExchange/ExchangeRate  |
| Format   | Num(18,13) <sup>42</sup>   |
| Allowable values   | Any value greater than zero.   |
| Related data elements/dependencies between data elements | Exchange rate basis.   |

<sup>42</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.9.20.2.9.29. 2.69—Exchange rate basis**

|  |  |
|--|--|
| Definition   | Currency pair and order in which the exchange rate is denominated, expressed as unit currency/quoted currency. In the example 0.9426 USD/EUR, USD is the unit currency and EUR is the quoted currency, USD 1 = EUR 0.9426. |
| Existing industry standard                               | Not available  |
| Format   | Char(3)/Char(3); [Unit currency/Quoted currency], without restricting the currency pair ordering (ie the exchange rate basis may be USD/EUR or EUR/USD).   |
| Allowable values   | Any pair of currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Exchange rate.   |



## 2.10. Data elements related to notional amounts and quantities

| 2.10.1. Notional amount (REVISED)                   |  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
|---|--|---------|------------------|-------------------------------------|---|--------------------------------------|--|--|--|---|--|--|---|--|----------------------|----------------------------------|--|--|--|---|--|--|--|--|---|--|--|-------------------------------------|--|
| Definition  | <p>For each leg of the transaction, where applicable:</p> <ul style="list-style-type: none"> <li>• for OTC derivative transactions negotiated in monetary amounts, amount specified in the contract.</li> <li>• for OTC derivative transactions negotiated in non-monetary amounts:</li> </ul> <table border="1"> <thead> <tr> <th>Product</th><th>Converted Amount</th></tr> </thead> <tbody> <tr> <td>Equity options and similar products</td><td>Product of the strike price and the number of shares or index units</td></tr> <tr> <td>Equity forwards and similar products</td><td>Product of the forward price and the number of shares or index units</td></tr> <tr> <td>Equity dividend swaps and similar products</td><td>Product of the period fixed strike and the number of shares or index units</td></tr> <tr> <td>Equity swaps, portfolio swaps, and similar products</td><td>Product of the initial price and the number of shares or index units</td></tr> <tr> <td>Equity variance swaps and similar products</td><td><del>Variance</del>-Vega notional amount</td></tr> <tr> <td>Equity volatility swaps and similar products</td><td>Vega notional amount</td></tr> <tr> <td>Equity CFDs and similar products</td><td>Product of the initial price and the number of shares or index units</td></tr> <tr> <td>Commodity options and similar products</td><td>Product of the strike price, and the total notional quantity</td></tr> <tr> <td>Commodity forwards and similar products</td><td>Product of the forward price and the total notional quantity</td></tr> <tr> <td>Commodity fixed/float swaps and similar products</td><td>Product of the fixed price and the total notional quantity</td></tr> <tr> <td>Commodity basis swaps and similar products</td><td>Product of the last available spot price at the time of the transaction of the underlying asset of the leg with no spread and the total notional quantity of the leg with no spread</td></tr> <tr> <td>Commodity swaptions and similar products</td><td>Notional amount of the underlying contract</td></tr> <tr> <td>Commodity CFDs and similar products</td><td>Product of the initial price and the total notional quantity</td></tr> </tbody> </table> <p>Notes to the conversion table for OTC derivative transactions negotiated in non-monetary amounts:</p> <ul style="list-style-type: none"> <li>• Note 1: for transactions where the quantity unit of measure differs from the price unit of measure, the price or total quantity is converted to a unified unit of measure.</li> <li>• Note 2: if applicable to the transaction, the notional amount reflects any multipliers and option entitlements.</li> <li>• Note 3: for basket-type contracts, the notional amount of the transaction is the sum of the notional amounts of each constituent of the basket.</li> </ul> <p>In addition:</p> <ul style="list-style-type: none"> <li>• For OTC derivative transactions with a notional amount schedule, the initial notional amount, agreed by the counterparties at the inception of the transaction, is reported in this data element.</li> <li>• For OTC foreign exchange options, in addition to this data element, the amounts are reported using the data elements Call amount and Put amount. For amendments or lifecycle events, the resulting outstanding notional amount is reported; (steps in notional amount schedules are not considered to be amendments or lifecycle events);</li> <li>• Where the notional amount is not known when a new transaction is reported, the notional amount is updated as it becomes available.</li> </ul> | Product | Converted Amount | Equity options and similar products | Product of the strike price and the number of shares or index units | Equity forwards and similar products | Product of the forward price and the number of shares or index units | Equity dividend swaps and similar products | Product of the period fixed strike and the number of shares or index units | Equity swaps, portfolio swaps, and similar products | Product of the initial price and the number of shares or index units | Equity variance swaps and similar products | <del>Variance</del> -Vega notional amount | Equity volatility swaps and similar products | Vega notional amount | Equity CFDs and similar products | Product of the initial price and the number of shares or index units | Commodity options and similar products | Product of the strike price, and the total notional quantity | Commodity forwards and similar products | Product of the forward price and the total notional quantity | Commodity fixed/float swaps and similar products | Product of the fixed price and the total notional quantity | Commodity basis swaps and similar products | Product of the last available spot price at the time of the transaction of the underlying asset of the leg with no spread and the total notional quantity of the leg with no spread | Commodity swaptions and similar products | Notional amount of the underlying contract | Commodity CFDs and similar products | Product of the initial price and the total notional quantity |
| Product   | Converted Amount   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity options and similar products                 | Product of the strike price and the number of shares or index units  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity forwards and similar products                | Product of the forward price and the number of shares or index units   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity dividend swaps and similar products          | Product of the period fixed strike and the number of shares or index units   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity swaps, portfolio swaps, and similar products | Product of the initial price and the number of shares or index units   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity variance swaps and similar products          | <del>Variance</del> -Vega notional amount  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity volatility swaps and similar products        | Vega notional amount   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Equity CFDs and similar products                    | Product of the initial price and the number of shares or index units   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity options and similar products              | Product of the strike price, and the total notional quantity   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity forwards and similar products             | Product of the forward price and the total notional quantity   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity fixed/float swaps and similar products    | Product of the fixed price and the total notional quantity   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity basis swaps and similar products          | Product of the last available spot price at the time of the transaction of the underlying asset of the leg with no spread and the total notional quantity of the leg with no spread  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity swaptions and similar products            | Notional amount of the underlying contract   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Commodity CFDs and similar products                 | Product of the initial price and the total notional quantity   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Existing industry standard                          | ISO 20022: <u>Derivative/NotionalCurrencyAndAmount</u>   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Format  | Num(25,5) <sup>43</sup>  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Allowable values                                    | Any value (Negative values are only allowed for commodity derivatives when applies, e.g. to account for the cost of storage).  |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |
| Related data elements/dependencies between          | Notional currency; Notional amount schedule; Call amount; Call currency; Put amount; Put currency.   |         |                  |                                     |   |                                      |  |  |  |   |  |  |   |  |                      |                                  |  |  |  |   |  |  |  |  |   |  |  |                                     |  |

<sup>43</sup> [Table 1 in the Annex clarifies the meaning of this format.](#)



|               |  |
|---------------|--|
| data elements |  |
|---------------|--|

**Question 24: In response to industry feedback, it is proposed to update the definition of data element 2.10.1. for Equity variance swaps and similar products from ‘Variance amount’ to ‘Vega notional amount’. Do you have any comments or concerns on the proposed amendment?**



**2.10.2. ~~2.71~~ Delta (REVISED)**

|  |  |
|--|--|
| Definition   | The ratio of the change in the price of an OTC derivative transaction to the change in the price of the underlier. |
| Existing industry standard                               | Not available  |
| Format   | Num(25,5) <sup>44</sup>  |
| Allowable values   | Any value.   |
| Related data elements/dependencies between data elements | Notional Currency; Notional Amount.  |

**Question 25: Should ROC add clarification that reporting of delta is applicable only to options, swaptions, and other option-life instruments?**

<sup>44</sup> Table 1 in the Annex clarifies the meaning of this format.



| <b>2.10.3. <del>2.72</del> Call amount</b>               |   |
|--|---|
| Definition   | For foreign exchange options, the monetary amount that the option gives the right to buy. |
| Existing industry standard                               | ISO 20022: CurrencyOption/CallAmount  |
| Format   | Num(25,5) <sup>45</sup>   |
| Allowable values   | Any value greater than zero   |
| Related data elements/dependencies between data elements | Call currency; Notional amount.   |

**Question 26: Originally, this field was included in the CDE to enable unambiguous reporting of notional amounts for foreign exchange options. In response to industry feedback, ROC is considering expanding the scope of this data element to cover options for all asset classes. Could you provide examples where this field would be useful for options that's not foreign exchange?**

<sup>45</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.10.4. ~~2.73~~ Put amount**

|  |  |
|--|--|
| Definition   | For foreign exchange options, the monetary amount that the option gives the right to sell. |
| Existing industry standard                               | ISO 20022: CurrencyOption/PutAmount  |
| Format   | Num(25,5) <sup>46</sup>  |
| Allowable values   | Any value greater than zero.   |
| Related data elements/dependencies between data elements | Put currency; Notional amount.   |

**Question 27: Originally, this field was included in the CDE to enable unambiguous reporting of notional amounts for foreign exchange options. In response to industry feedback, ROC is considering expanding the scope of this data element to cover options for all asset classes. Could you provide examples where this field would be useful for options that's not foreign exchange?**

<sup>46</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.10.5. ~~2.74~~ Notional currency**

|  |  |
|--|--|
| Definition   | For each leg of the transaction, where applicable: currency in which the notional amount is denominated. |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Notional amount; Notional amount schedule; Call currency; Put currency; Settlement location.             |



| <b>2.10.6. <del>2.75</del> Call currency</b>             |   |
|--|---|
| Definition   | For foreign exchange options, the currency in which the Call amount is denominated. |
| Existing industry standard                               | ISO 4217  |
| Format   | Char(3)   |
| Allowable values   | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements | Call amount; Settlement location.   |

**Question 28: Originally, this field was included in the CDE to enable unambiguous reporting of notional amounts for foreign exchange options. In response to industry feedback, ROC is considering expanding the scope of this data element to cover options for all asset classes. Could you provide examples where this field would be useful for options that's not foreign exchange?**



| <b>2.10.7. <del>2.76</del> Put currency</b>              |  |
|--|--|
| Definition   | For foreign exchange options, the currency in which the Put amount is denominated. |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Put amount; Settlement location.   |

**Question 29: Originally, this field was included in the CDE to enable unambiguous reporting of notional amounts for foreign exchange options. In response to industry feedback, ROC is considering expanding the scope of this data element to cover options for all asset classes. Could you provide examples where this field would be useful for options that's not foreign exchange?**



**2.10.8. ~~2.77~~ Quantity unit of measure ~~(REVISED)~~**

|  |  |
|--|--|
| Definition   | For each leg of the transaction, where applicable: unit of measure in which the Total notional quantity and the Notional quantity schedules are expressed. |
| Existing industry standard                               | ISO 20022: ProductQuantity/UnitOfMeasure   |
| Format   | Char(4)  |
| Allowable values   | ISO 20022 approved external UnitOfMeasureCode codeset  |
| Related data elements/dependencies between data elements | Total notional quantity; Notional quantity schedule.   |



| 2.10.9.  | <del>2.78</del> — <del>Notional amount schedule</del> — <del>Unadjusted date on which the associated notional amount becomes effective</del> Effective date (REVISED)   |
|--|---|
| Definition   | <p>For each leg of the transaction, where applicable:<br/>for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule:</p> <p><del>2.78.1:</del> Unadjusted date on which the associated notional amount becomes effective</p> <p><del>• 2.78.2: Unadjusted end date of the notional amount</del><br/>(not applicable if the unadjusted end date of a given schedule's period is back to back with the unadjusted effective date of the subsequent period)</p> <p><del>2.78.3: Notional amount which becomes effective on the associated unadjusted effective date.</del></p> <p>The initial notional amount and associated unadjusted effective and end date are reported as the first values of the schedule.</p> <p>This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.</p> |
| Existing industry standard                               | <p><del>• 2.78.1:</del> ISO 8601</p> <p><del>2.78.2:</del> ISO 8601</p> <p><del>2.78.3:</del> ISO 20022: Derivative/NotionalCurrencyAndAmount</p>   |
| Format   | <p><del>2.78.1:</del> YYYY-MM-DD, based on UTC</p> <p><del>2.78.2:</del> YYYY-MM-DD, based on UTC</p> <p><del>2.78.3:</del> Num(25,5)<sup>47</sup></p>  |
| Allowable values   | <p><del>• 2.78.1:</del> any valid date</p> <p><del>2.78.2:</del> any valid date</p> <p><del>2.78.3:</del> any value</p>   |
| Related data elements/dependencies between data elements | <p>Notional currency; Notional amount; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider; Call amount; Call currency; Put amount; Put currency.</p>  |

<sup>47</sup>Table 1 in the Annex clarifies the meaning of this format.



### 2.10.10. Notional amount schedule — End date~~Unadjusted end date of the notional amount~~

|   |  |
|---|--|
| <u>Definition</u>   | <p>For each leg of the transaction, where applicable:<br/>for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule:</p> <p><u>Unadjusted end date of the notional amount (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period)</u></p> <p><u>The initial notional amount and associated unadjusted effective and end date are reported as the first values of the schedule.</u></p> <p><u>This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.</u></p> |
| <u>Existing industry standard</u>                               | ISO 8601   |
| <u>Format</u>   | YYYY-MM-DD, based on UTC   |
| <u>Allowable values</u>   | any valid date   |
| <u>Related data elements/dependencies between data elements</u> | <u>Notional currency; Notional amount; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider; Call amount; Call currency; Put amount; Put currency.</u>   |



### 2.10.11. Notional amount schedule — ~~Notional amount which becomes effective on the associated unadjusted effective date.~~Notional amount

|   |   |
|---|---|
| <u>Definition</u>   | <p>For each leg of the transaction, where applicable:<br/> <u>for OTC derivative transactions negotiated in monetary amounts with a notional amount schedule:</u></p> <p><u>Notional amount which becomes effective on the associated unadjusted effective date.</u></p> <p><u>The initial notional amount and associated unadjusted effective and end date are reported as the first values of the schedule.</u></p> <p><u>This data element is not applicable to OTC derivative transactions with notional amounts that are condition- or event-dependent. The currency of the varying notional amounts in the schedule is reported in Notional currency.</u></p> |
| <u>Existing industry standard</u>                               | <u>ISO 20022: Derivative/NotionalCurrencyAndAmount</u>  |
| <u>Format</u>   | <u>Num(25,5)<sup>48</sup></u>   |
| <u>Allowable values</u>   | <u>Any value. (Negative values are only allowed for commodity derivatives when applies, e.g. to account for the cost of storage).</u>   |
| <u>Related data elements/dependencies between data elements</u> | <u>Notional currency; Notional amount; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider; Call amount; Call currency; Put amount; Put currency.</u>  |

<sup>48</sup> Table 1 in the Annex clarifies the meaning of this format.



**~~2.10.10.2.10.12.~~ ~~2.79~~—Total notional quantity**

|  |   |
|--|---|
| Definition   | For each leg of the transaction, where applicable: aggregate Notional quantity of the underlying asset for the term of the transaction.<br>Where the Total notional quantity is not known when a new transaction is reported, the Total notional quantity is updated as it becomes available. |
| Existing industry standard                               | Not available   |
| Format   | Num(25,5) <sup>49</sup>   |
| Allowable values   | Any value greater than or equal to zero.  |
| Related data elements/dependencies between data elements | Quantity unit of measure; Notional quantity schedule.   |

<sup>49</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.10.11.2.10.13. 2.80 Notional quantity schedule — Unadjusted date on which the associated notional quantity becomes effective**

|  |   |
|--|---|
| Definition   | <p>For each leg of the transaction, where applicable: for OTC derivative transactions negotiated in non-monetary amounts with a Notional quantity schedule</p> <p><del>2.80.1:</del> Unadjusted date on which the associated notional quantity becomes effective</p> <p>• <del>2.80.2: Unadjusted end date of the notional quantity</del><br/> <del>(not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period);</del><br/> <del>2.80.3: Notional quantity which becomes effective on the associated unadjusted effective date.</del> The initial notional quantity and associated unadjusted effective and end date are <del>be</del> reported as the first values of the schedule.</p> <p>This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent.</p> <p>The quantity unit of measure for the varying notional quantities in the schedule is reported in Quantity unit of measure.</p> |
| Existing industry standard                               | <p>• <del>2.80.1:</del> ISO 8601</p> <p><del>2.80.2: ISO 8601</del></p> <p><del>2.80.3: Not available</del></p>   |
| Format   | <p><del>2.80.1:</del> YYYY-MM-DD, based on UTC</p> <p><del>2.80.2: YYYY-MM-DD, based on UTC</del></p> <p><del>2.80.3: Num(25,5)<sup>50</sup></del></p>  |
| Allowable values   | <p>• <del>2.80.1:</del> any valid date</p> <p>• <del>2.80.2: any valid date</del></p> <p><del>2.80.3: any value greater than or equal to zero</del></p>   |
| Related data elements/dependencies between data elements | <p>Total notional quantity; Quantity unit of measure; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider.</p>   |

<sup>50</sup> Table 1 in the Annex clarifies the meaning of this format.



#### 2.10.14. Notional quantity schedule — Unadjusted end date of the notional-quantityEnd date

|   |  |
|---|--|
| <u>Definition</u>   | <p>For each leg of the transaction, where applicable:<br/>for OTC derivative transactions negotiated in non-monetary amounts with a Notional quantity schedule:</p> <p><u>Unadjusted end date of the notional quantity (not applicable if the unadjusted end date of a given schedule's period is back-to-back with the unadjusted effective date of the subsequent period)</u></p> <p><u>The initial notional quantity and associated unadjusted effective and end date are to be reported as the first values of the schedule.</u></p> <p><u>This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent.</u></p> <p><u>The quantity unit of measure for the varying notional quantities in the schedule is reported in Quantity unit of measure.</u></p> |
| <u>Existing industry standard</u>                               | ISO 8601   |
| <u>Format</u>   | YYYY-MM-DD, based on UTC   |
| <u>Allowable values</u>   | any valid date   |
| <u>Related data elements/dependencies between data elements</u> | <u>Total notional quantity; Quantity unit of measure; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider.</u>  |



### 2.10.15. Notional quantity schedule — Notional quantity which becomes effective on the associated unadjusted effective dateNotional quantity

|   |   |
|---|---|
| <u>Definition</u>   | <p>For each leg of the transaction, where applicable:<br/>for OTC derivative transactions negotiated in non-monetary amounts with a Notional quantity schedule:</p> <p><u>Notional quantity which becomes effective on the associated unadjusted effective date.</u></p> <p><u>The initial notional quantity and associated unadjusted effective and end date are to be reported as the first values of the schedule.</u></p> <p><u>This data element is not applicable to OTC derivative transactions with notional quantities that are condition- or event-dependent.</u></p> <p><u>The quantity unit of measure for the varying notional quantities in the schedule is reported in Quantity unit of measure.</u></p> |
| <u>Existing industry standard</u>                               | <u>Not available</u>  |
| <u>Format</u>   | <u>Num(25,5)<sup>51</sup></u>   |
| <u>Allowable values</u>   | <u>any value greater than or equal to zero</u>  |
| <u>Related data elements/dependencies between data elements</u> | <u>Total notional quantity; Quantity unit of measure; Notional schedule within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider.</u>   |

<sup>51</sup> Table 1 in the Annex clarifies the meaning of this format.



## 2.11. CDS index attachment and detachment points

### 2.11.1. ~~2.81~~ CDS index attachment point

|  |  |
|--|--|
| Definition   | Defined lower point at which the level of losses in the underlying portfolio reduces the notional of a tranche. For example, the notional in a tranche with an attachment point of 3% will be reduced after 3% of losses in the portfolio have occurred. This data element is not applicable if the transaction is not a CDS tranche transaction (index or custom basket). |
| Existing industry standard                               | ISO 20022: Tranche/AttachmentPoint   |
| Format   | Num(11,10) <sup>52</sup>   |
| Allowable values   | Any value between 0 and 1 (including 0 and 1), expressed as decimal (eg 0.05 instead of 5%).   |
| Related data elements/dependencies between data elements | CDS index detachment point, UPI as maintained by the UPI Service Provider.   |

<sup>52</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.11.2. ~~2.82~~ CDS index detachment point**

|  |   |
|--|---|
| Definition   | Defined point beyond which losses in the underlying portfolio no longer reduce the notional of a tranche. For example, the notional in a tranche with an attachment point of 3% and a detachment point of 6% will be reduced after there have been 3% of losses in the portfolio. 6% losses in the portfolio deplete the notional of the tranche. This data element is not applicable if the transaction is not a CDS tranche transaction (index or custom basket). |
| Existing industry standard                               | ISO 20022: Tranche/DetachmentPoint  |
| Format   | Num(11,10) <sup>53</sup>  |
| Allowable values   | Any value between 0 and 1 (including 0 and 1), expressed as decimal (eg 0.05 instead of 5%).  |
| Related data elements/dependencies between data elements | CDS index attachment point, UPI as maintained by the UPI Service Provider.  |

<sup>53</sup> Table 1 in the Annex clarifies the meaning of this format.



## 2.12. Data elements related to other payments

This set of data elements captures some types of payment linked to the derivative transaction but that are not regular periodic payments. This set of data elements could be reported multiple times in the case of multiple payments.

### 2.12.1. ~~2.83~~ Other payment amount

|  |  |
|--|--|
| Definition   | Payment amounts with corresponding payment types to accommodate requirements of transaction descriptions from different asset classes. |
| Existing industry standard                               | Not available  |
| Format   | Num(25,5) <sup>54</sup>  |
| Allowable values   | Any value greater than or equal to zero.   |
| Related data elements/dependencies between data elements | Other payment type; Other payment currency; Other payment date; Other payment payer; Other payment receiver.                           |

<sup>54</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.12.2. ~~2.84~~ Other payment type**

|  |   |
|--|---|
| Definition   | Type of Other payment amount.<br>Option premium payment is not included as a payment type as premiums for option are reported using the option premium dedicated data element.  |
| Existing industry standard                               | Not available   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• UFRO = Upfront Payment, ie the initial payment made by one of the counterparties either to bring a transaction to fair value or for any other reason that may be the cause of an off-market transaction</li> <li>• UWIN = Unwind or Full termination, ie the final settlement payment made when a transaction is unwound prior to its end date; Payments that may result due to full termination of derivative transaction(s)</li> <li>• PEXH = Principal Exchange, ie Exchange of notional values for cross-currency swaps</li> </ul> |
| Related data elements/dependencies between data elements | Other payment amount; Other payment currency; Other payment date; Other payment payer; Other payment receiver.  |



**2.12.3. ~~2.85~~ Other payment currency**

|  |  |
|--|--|
| Definition   | Currency in which Other payment amount is denominated.   |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Other payment type; Other payment amount; Other payment date; Other payment payer; Other payment receiver. |



| <b>2.12.4. <del>2.86</del> Other payment date</b>        |  |
|--|--|
| Definition   | Unadjusted date on which the other payment amount is paid.   |
| Existing industry standard                               | ISO 8601   |
| Format   | YYYY-MM-DD, based on UTC.  |
| Allowable values   | Any valid date   |
| Related data elements/dependencies between data elements | Other payment type; Other payment currency; Other payment amount; Other payment payer; Other payment receiver. |



**2.12.5. ~~2.87~~ Other payment payer**

|  |  |
|--|--|
| Definition   | Identifier of the payer of Other payment amount.   |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar (72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul> |
| Related data elements/dependencies between data elements | Other payment type; Other payment currency; Other payment date; Other payment amount; Other payment receiver; Counterparty 1; Counterparty 2. It may differ from Counterparty 1 or Counterparty 2.   |



**2.12.6. Other payment receiver**

|  |  |
|--|--|
| Definition   | Identifier of the receiver of Other payment amount.  |
| Existing industry standard                               | ISO 17442 Legal Entity Identifier (LEI)  |
| Format   | <ul style="list-style-type: none"> <li>• Char(20), for an LEI code</li> <li>• Varchar (72), for natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity).</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• LEI code that is included in the LEI data as published by the Global LEI Foundation (GLEIF, <a href="http://www.gleif.org/">www.gleif.org/</a>).</li> <li>• For natural persons who are acting as private individuals (not eligible for an LEI per the ROC Statement - Individuals Acting in a Business Capacity): LEI of the reporting counterparty followed by a unique identifier assigned and maintained consistently by the reporting counterparty for that natural person(s) for regulatory reporting purpose.</li> </ul> |
| Related data elements/dependencies between data elements | Other payment type; Other payment currency; Other payment date; Other payment payer; Other payment amount; Counterparty 1; Counterparty 2. It may differ from Counterparty 1 or Counterparty 2.  |



## 2.13. Data elements related to packages and links

### 2.13.1. ~~2.89~~ Package identifier

|  |  |
|--|--|
| Definition   | <p>Identifier (determined by the reporting counterparty) in order to connect</p> <ul style="list-style-type: none"> <li>• two or more transactions that are reported separately by the reporting counterparty, but that are negotiated together as the product of a single economic agreement.</li> <li>• two or more reports pertaining to the same transaction whenever jurisdictional reporting requirement does not allow the transaction to be reported with a single report to TRs.</li> </ul> <p>A package may include reportable and non-reportable transactions.</p> <p>This data element is not applicable</p> <ul style="list-style-type: none"> <li>• if no package is involved, or</li> <li>• to allocations</li> </ul> <p>Where the package identifier is not known when a new transaction is reported, the package identifier is updated as it becomes available.</p> |
| Existing industry standard                               | Not available  |
| Format   | Varchar(35)  |
| Allowable values   | Up to 35 alphanumeric characters.  |
| Related data elements/dependencies between data elements | Package transaction price; Package transaction price notation; Package transaction price currency.   |



**2.13.2. ~~2.90~~ Package transaction price**

|  |   |
|--|---|
| Definition   | <p>Traded price of the entire package in which the reported derivative transaction is a component.</p> <p>This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• package transaction spread is used</li> </ul> <p>Prices and related data elements of the transactions (P Price currency, Price notation, Price unit of measure) that represent individual components of the package are reported when available.</p> <p>The package transaction price may not be known when a new transaction is reported but may be updated later.</p> |
| Existing industry standard                               | ISO 20022: Price/Amount   |
| Format   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>55</sup>, if Package transaction price notation = 1</li> <li>• Num(11,10), if Package transaction price notation = 2</li> <li>• Num(11,10), if Package transaction price notation = 3</li> </ul>  |
| Allowable values   | <ul style="list-style-type: none"> <li>• Any value, if Package transaction price notation = 1</li> <li>• Any value expressed as percentage (eg 2.57 instead of 2.57%), if Package transaction price notation = 2</li> <li>• Any value expressed as decimal (eg 0.0257 instead of 2.57%), if Package transaction price notation = 3</li> </ul>   |
| Related data elements/dependencies between data elements | Package identifier; Package transaction price notation; Package transaction price currency; Price; Spread.  |

<sup>55</sup> Table 1 in the Annex clarifies the meaning of this format.



**2.13.3. ~~2.91~~ Package transaction price currency**

|  |  |
|--|--|
| Definition   | <p>Currency in which the Package transaction price is denominated.</p> <p>This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• Package transaction spread is used, or</li> <li>• Package transaction price notation = 2 , or = 3</li> </ul> |
| Existing industry standard                               | ISO 4217   |
| Format   | Char(3)  |
| Allowable values   | Currencies included in ISO 4217.   |
| Related data elements/dependencies between data elements | Package identifier; Package transaction price; Package transaction price notation; Price currency.   |



| 2.13.4. <del>2.92</del> Package transaction price notation |   |
|--|---|
| Definition   | <p>Manner in which the Package transaction price is expressed.</p> <p>This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• Package transaction spread is used</li> </ul>   |
| Existing industry standard                                 | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = monetary amount</li> <li>• 2 = percentage</li> <li>• 3 = decimal</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements (eg certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements   | Package identifier; Package transaction price; Package transaction price currency; Price notation.  |



**2.13.5. ~~2.93~~ Package transaction spread**

|  |   |
|--|---|
| Definition   | <p>Traded price of the entire package in which the reported derivative transaction is a component of a package transaction.</p> <p>Package transaction price when the price of the package is expressed as a spread, difference between two reference prices.</p> <p>This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• Package transaction price is used</li> </ul> <p>Spread and related data elements of the transactions (spread currency, Spread notation) that represent individual components of the package are reported when available.</p> <p>Package transaction spread may not be known when a new transaction is reported but may be updated later.</p> |
| Existing industry standard                               | ISO 20022: Spread/SpreadRate or ISO 20022: Spread/PriceOffset or ISO 20022: Spread: BasisPointSpread  |
| Format   | <ul style="list-style-type: none"> <li>• Num(18,13)<sup>56</sup>, if Package transaction spread notation = 1</li> <li>• Num(11,10), if Package transaction spread notation = 2</li> <li>• Num(11,10), if Package transaction spread notation = 3</li> <li>• Num(5), if Package transaction spread notation = 4</li> </ul>   |
| Allowable values   | <ul style="list-style-type: none"> <li>• Any value, if Package transaction spread notation = 1</li> <li>• Any value expressed as a percentage (eg 2.57 instead of 2.57%), if Package transaction spread notation = 2</li> <li>• Any value expressed as decimal (eg 0.0257 instead of 2.57%), Package spread price notation = 3</li> <li>• Any integer value expressed in basis points (eg 257 instead of 2.57%), if Package transaction spread notation = 4</li> </ul>  |
| Related data elements/dependencies between data elements | Spread; Package identifier; Package transaction spread currency; Package transaction spread notation.   |

<sup>56</sup> Table 1 in the Annex clarifies the meaning of this format.



| 2.13.6. <del>2.94</del> Package transaction spread currency |   |
|---|---|
| Definition  | <p>Currency in which the Package transaction spread is denominated.</p> <p>This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• Package transaction price is used, or</li> <li>• Package transaction spread notation = 2, or = 3 or = 4</li> </ul> |
| Existing industry standard                                  | ISO 4217  |
| Format  | Char(3)   |
| Allowable values  | Currencies included in ISO 4217.  |
| Related data elements/dependencies between data elements    | <p>Package identifier; Package transaction spread; Package transaction spread notation; Spread currency.</p> <p>It may differ from Notional currency of individual components.</p>  |



**2.13.7. ~~2.95~~ Package transaction spread notation**

|  |   |
|--|---|
| Definition   | <p>Manner in which the Package transaction spread is expressed. This data element is not applicable if</p> <ul style="list-style-type: none"> <li>• no package is involved, or</li> <li>• Package transaction price is used</li> </ul>  |
| Existing industry standard                               | Not available   |
| Format   | Char(1)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• 1 = monetary amount</li> <li>• 2 = percentage</li> <li>• 3 = decimal</li> <li>• 4 = basis points</li> </ul> <p>The above allowable values might be restricted based on jurisdictional requirements (example, certain jurisdictions might require the value to be reported as a decimal instead of percentage).</p> |
| Related data elements/dependencies between data elements | Package identifier; Package transaction spread; Package transaction spread currency; Spread notation.   |



### 2.13.8. ~~2.96~~ Prior UTI (for one-to-one and one-to-many relations between transactions)

|  |   |
|--|---|
| Definition   | <p>UTI assigned to the predecessor transaction that has given rise to the reported transaction due to a lifecycle event, in a one-to-one relation between transactions (eg in the case of a novation, when a transaction is terminated, and a new transaction is generated) or in a one-to-many relation between transactions (eg in clearing or if a transaction is split into several different transactions).</p> <p>This data element is not applicable when reporting many-to-one and many-to-many relations between transactions (eg in the case of a compression).</p> |
| Existing industry standard                               | ISO 23897 Unique transaction identifier   |
| Format   | Varchar(52)   |
| Allowable values   | Up to 52 alphanumerical characters.   |
| Related data elements/dependencies between data elements | UTI as defined by the <i>CPMI-IOSCO Technical Guidance: Harmonisation of the Unique Transaction Identifier</i> . Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.  |



## 2.14. Data elements related to custom baskets

This set of data elements captures information related to custom baskets which are not covered by the Unique Product Identifier (UPI). Custom Baskets should be understood as a collection of assets and/or indices where the weightings, constituents, roll schedules, and/or other key attributes related to the characteristics of the basket, are customized by the basket structurer.

- This set of data elements will help the regulators with impact analysis and cross-basket analysis and may be subject to jurisdictional restrictions on use to protect party confidentiality.
- This set of data elements except 'Custom basket code' (2.14.1.97) could be reported multiple times in the case of multiple basket constituents.

| 2.14.1. <del>2.97</del> Custom basket code <del>(REVISED)</del> |   |
|---|---|
| Definition  | If the OTC derivative transaction is based on a custom basket, unique code assigned by the structurer of the custom basket to link its constituents. This data element is not applicable if no custom basket is involved or no unique code has been assigned to it. |
| Existing industry standard                                      | Not available   |
| Format  | Varchar(72)   |
| Allowable values  | ISO 17442 Legal Entity Identifier (LEI) code of the basket structurer followed by a unique identifier up to 52 alphanumeric characters.   |
| Related data elements/dependencies between data elements        | Basket constituent identifiers; Basket constituent number of units; Basket constituent unit of measure.   |



| <b>2.14.2. <del>2.98</del> Basket constituent identifier (REVISED)</b> |  |
|--|--|
| Definition   | An identifier that represents a constituent of an underlying custom basket, in line with the Underlier ID within the ISO 4914 UPI reference data elements, as maintained by the UPI Service Provider or in line with an identifier that would be reported as an Underlier ID (Other) where the UPI Underlier ID is 'OTHER'. This data element is not applicable if no custom basket is involved. |
| Existing industry standard   | Not available  |
| Format   | Varchar( <del>210350</del> )   |
| Allowable values   | An identifier that can be used to determine an asset, index or benchmark included in a basket.<br>Up to <del>210350</del> alphanumeric characters.   |
| Related data elements/dependencies between data elements               | Custom basket code; Basket constituent unit of measure; Basket constituent number of units; Basket constituent identifier source.  |

**Question 30: This data element is updated to ensure consistency with the format defined in the corresponding data field of ISO 20022. Do you have any comments or concerns on the proposed amendment?**



**2.14.3. ~~2.99~~ Basket constituent unit of measure (REVISED)**

|  |   |
|--|---|
| Definition   | Unit of measure in which the number of units of a particular custom basket constituent is expressed. This data element is not applicable if no custom basket is involved. |
| Existing industry standard                               | ISO 20022: ProductQuantity/Unit Of Measure Code   |
| Format   | Char(4)   |
| Allowable values   | ISO 20022 approved external UnitOfMeasureCode codeset   |
| Related data elements/dependencies between data elements | Basket constituent identifiers; Basket constituent number of units; Custom basket code; Price Unit of Measure: quantity Unity of Measure                                  |



| <b>2.14.4. <del>2.100</del> Basket constituent number of units</b> |  |
|--|--|
| Definition   | The number of units of a particular constituent in a custom basket. This data element is not applicable if no custom basket is involved. |
| Existing industry standard   | Not available  |
| Format   | Num(18,13)   |
| Allowable values   | Any value greater than zero.   |
| Related data elements/dependencies between data elements           | Basket constituent identifiers; Basket constituent unit of measure; Custom basket code.  |



**2.14.5. 2.101 — Basket constituent identifier source (REVISED)**

|  |  |
|--|--|
| Definition   | The origin, or publisher, of the associated Basket constituent identifier, in line with the Underlier ID source within the ISO 4914 UPI reference data elements as maintained by the UPI Service Provider or in line with the allowable value that would be reported as an Underlier ID (Other) source where the UPI Underlier ID is 'OTHER'. This data element is not applicable if no custom basket is involved. |
| Existing industry standard                               | Not available  |
| Format   | Varchar( <del>100350</del> )   |
| Allowable values   | The origin, or publisher, of the associated basket constituent identifier.<br>Up to <del>100350</del> alphanumeric characters.   |
| Related data elements/dependencies between data elements | Custom basket code; Basket constituent unit of measure; Basket constituent number of units; Basket constituent identifier.   |

**Question 31: This data element is updated to ensure consistency with the format defined in the corresponding data field of ISO 20022. Do you have any comments or concerns on the proposed amendment?**



## 2.15. Data elements related to underlying asset

This set of data elements captures information related to underliers when the information cannot be derived from the UPI. These data elements apply to all asset classes and should support any underliers.

- Data elements ~~2.102-15.1.~~ and ~~2.103-15.2.~~ should be used when the UPI Service Provider does not receive the identifier and its source for a particular underlier. In these cases, values for both 'Underlier ID' and 'Underlier ID source' are submitted as 'OTHER' to the UPI service provider.
- Data elements ~~2.104-15.3.~~ and ~~2.105-15.4.~~ are necessary to determine the price of an underlier asset or index that cannot be derived from the given UPI.
- Data element ~~2.106-15.5.~~ is necessary to easily identify the derivative transactions based on crypto assets that cannot be identified from the given UPI.

| 2.15.1. <del>2.102</del> Underlier ID (Other) (REVISED) NEW |  |   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|---|--|---|-------------|-------------------|--|---------------|---------------------|---------------|--------------------------|--|-----------------------|---|-----------------|---------------|--------|-------------------|---|-------------------------|---|-------------------------|---|--------|--------------------------|--|-----------------------|---|---------------------------|--|
| Definition  | <p>The asset(s), index (indices) or benchmark underlying a contract or, in the case of a foreign exchange derivative, identification of index.</p> <p>This data element is applicable when the value of Underlier ID is submitted as 'OTHER' to the UPI service provider.</p>  |   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Existing industry standard                                  | Not available  |   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Format  | Varchar( <del>350</del> 210)   |   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Allowable values  | <p>An identifier that can be used to determine the asset(s), index (indices) or benchmark underlying a contract.</p> <p><u>For an 'Underlier ID' exists in the golden source that is the reference data source for the UPI service provider's enumerations of Underlier IDs but is not yet included in the UPI service provider's actual list of enumerations (i.e. there is a lag between a new 'Underlier ID' being created in the golden source and it being added to the UPI service provider's list of enumerations), the allowable should be the value as it exists in the golden source that is the reference data source for the UPI service provider's enumerations of Underlier IDs.</u></p> <p><u>For an 'Underlier ID' does not exist in the golden source that is the reference data source for the UPI service provider's enumerations of Underlier IDs, the allowable should be the name/identifier:</u></p> <ul style="list-style-type: none"> <li>• <u>as it would be if it was added to the relevant golden source using the naming conventions of that golden source, or</u></li> <li>• <u>using naming conventions as set out below.</u></li> </ul> <table border="1"> <thead> <tr> <th>Asset Class</th><th>Underlier ID Type</th><th>Form of Underlier ID if not in golden source</th></tr> </thead> <tbody> <tr> <td rowspan="4">Interest Rate</td><td>Floating Rate Index</td><td>ISDA FRO Name</td></tr> <tr> <td>Debt Security Identifier</td><td>If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority</td></tr> <tr> <td>Debt Index Identifier</td><td>Publisher's official long name of the index</td></tr> <tr> <td>Inflation Index</td><td>ISDA FRO Name</td></tr> <tr> <td rowspan="3">Equity</td><td>Equity Index Name</td><td>Publisher's official long name of the index</td></tr> <tr> <td>Equity Stock Identifier</td><td>If no ISIN (e.g. an unlisted stock), then official registered name of the stock—CFI 2<sup>nd</sup> character—CFI 3<sup>rd</sup> character</td></tr> <tr> <td>Equity Index Identifier</td><td>Publisher's official long name of the index</td></tr> <tr> <td rowspan="3">Credit</td><td>Debt Security Identifier</td><td>If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority</td></tr> <tr> <td>Debt Index Identifier</td><td>Publisher's official long name of the index</td></tr> <tr> <td>Non-LEI entity identifier</td><td>Legal entity name as would be recorded in an</td></tr> </tbody> </table> |   | Asset Class | Underlier ID Type | Form of Underlier ID if not in golden source | Interest Rate | Floating Rate Index | ISDA FRO Name | Debt Security Identifier | If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority | Debt Index Identifier | Publisher's official long name of the index | Inflation Index | ISDA FRO Name | Equity | Equity Index Name | Publisher's official long name of the index | Equity Stock Identifier | If no ISIN (e.g. an unlisted stock), then official registered name of the stock—CFI 2 <sup>nd</sup> character—CFI 3 <sup>rd</sup> character | Equity Index Identifier | Publisher's official long name of the index | Credit | Debt Security Identifier | If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority | Debt Index Identifier | Publisher's official long name of the index | Non-LEI entity identifier | Legal entity name as would be recorded in an |
| Asset Class   | Underlier ID Type  | Form of Underlier ID if not in golden source  |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Interest Rate   | Floating Rate Index  | ISDA FRO Name   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Debt Security Identifier   | If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority      |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Debt Index Identifier  | Publisher's official long name of the index   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Inflation Index  | ISDA FRO Name   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Equity  | Equity Index Name  | Publisher's official long name of the index   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Equity Stock Identifier  | If no ISIN (e.g. an unlisted stock), then official registered name of the stock—CFI 2 <sup>nd</sup> character—CFI 3 <sup>rd</sup> character |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Equity Index Identifier  | Publisher's official long name of the index   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
| Credit  | Debt Security Identifier   | If no ISIN, then official registered name of the issuer—Maturity Date—Type of interest—Interest Rate—Interest Frequency—Debt Seniority      |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Debt Index Identifier  | Publisher's official long name of the index   |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |
|   | Non-LEI entity identifier  | Legal entity name as would be recorded in an  |             |                   |  |               |                     |               |                          |  |                       |   |                 |               |        |                   |   |                         |   |                         |   |        |                          |  |                       |   |                           |  |



|  |  |   |                                  |   |
|--|--|---|----------------------------------|---|
|  |  |   | <u>LEI record</u>                |   |
|  |  | <u>Commodity</u>                                  | <u>Commodity Index</u>           | <u>Publisher's official long name of the index</u>  |
|  |  |   | <u>Commodity Reference Price</u> | <u>ISDA CRP Name</u>  |
|  |  | <u>Other</u>                                      | <u>Exchange-traded future</u>    | <u>If no ISIN, then MIC &amp; Venue Product Code &amp; F &amp; F &amp; YYYY-MM-DD &amp; 0</u>                     |
|  |  |   | <u>Exchange-traded option</u>    | <u>If no ISIN, then MIC &amp; Venue Product Code &amp; O &amp; P/C &amp; YYYY-MM-DD &amp; option strike price</u> |
|  |  |   | <u>Digital Asset</u>             | <u>ISO 24165 Digital Token Identifier</u>   |
|  |  | Up to <del>350-210</del> alphanumeric characters. |                                  |   |
| Related data elements/dependencies between data elements | Underlier ID (Other) source; Underlier ID within the ISO 4914 UPI reference data elements. |   |                                  |   |

**Question 32: This data element is updated to further specify the allowable values. This is not an exhaustive list and other reference underliers may be used. Do you have any comments or concerns on the proposed amendment?**

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| 2.15.2. <del>2.103</del> Underlier ID (Other) source (REVISED)-(NEW) |  |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|--|--|----------------------------|-----------------------------|-----------------------------|---------------|---------------------|----------------------------|--------------------------|------------------------|-----------------------|------------------------|-----------------|----------------------------|--------|-------------------|------------------------|-------------------------|--------------------------|-------------------------|------------------------|--------|--------------------------|------------------------|-----------------------|------------------------|---------------------------|-------------|-----------|-----------------|------------------------|---------------------------|----------------------------|-------|------------------------|----|------------------------|----|---------------|-----------|
| Definition   | The origin, or publisher, of the associated Underlier ID (Other).<br>This data element is applicable when the value of Underlier ID source is submitted as ‘OTHER’ to the UPI service provider.  |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Existing industry standard   | Not available  |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Format   | Varchar( <del>350</del> 100)   |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Allowable values   | The origin, or publisher, of the associated Underlier ID.  |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | If naming conventions have been used, the corresponding source should be as set out below.   |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | <table><tr><th>Asset Class</th><th>Underlier ID Type</th><th>Form of Underlier ID source</th></tr><tr><td rowspan="4">Interest Rate</td><td>Floating Rate Index</td><td>ISDA FRO Naming Convention</td></tr><tr><td>Debt Security Identifier</td><td>CDE debt name and type</td></tr><tr><td>Debt Index Identifier</td><td>Publisher’s legal name</td></tr><tr><td>Inflation Index</td><td>ISDA FRO Naming Convention</td></tr><tr><td rowspan="3">Equity</td><td>Equity Index Name</td><td>Publisher’s legal name</td></tr><tr><td>Equity Stock Identifier</td><td>CDE equity name and type</td></tr><tr><td>Equity Index Identifier</td><td>Publisher’s legal name</td></tr><tr><td rowspan="3">Credit</td><td>Debt Security Identifier</td><td>CDE debt name and type</td></tr><tr><td>Debt Index Identifier</td><td>Publisher’s legal name</td></tr><tr><td>Non-LEI entity identifier</td><td>Entity name</td></tr><tr><td rowspan="2">Commodity</td><td>Commodity Index</td><td>Publisher’s legal name</td></tr><tr><td>Commodity Reference Price</td><td>ISDA CRP Naming Convention</td></tr><tr><td rowspan="3">Other</td><td>Exchange-traded future</td><td>AI</td></tr><tr><td>Exchange-traded option</td><td>AI</td></tr><tr><td>Digital Asset</td><td>ISO 24165</td></tr></table> | Asset Class                | Underlier ID Type           | Form of Underlier ID source | Interest Rate | Floating Rate Index | ISDA FRO Naming Convention | Debt Security Identifier | CDE debt name and type | Debt Index Identifier | Publisher’s legal name | Inflation Index | ISDA FRO Naming Convention | Equity | Equity Index Name | Publisher’s legal name | Equity Stock Identifier | CDE equity name and type | Equity Index Identifier | Publisher’s legal name | Credit | Debt Security Identifier | CDE debt name and type | Debt Index Identifier | Publisher’s legal name | Non-LEI entity identifier | Entity name | Commodity | Commodity Index | Publisher’s legal name | Commodity Reference Price | ISDA CRP Naming Convention | Other | Exchange-traded future | AI | Exchange-traded option | AI | Digital Asset | ISO 24165 |
|  | Asset Class  | Underlier ID Type          | Form of Underlier ID source |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Interest Rate  | Floating Rate Index        | ISDA FRO Naming Convention  |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Debt Security Identifier   | CDE debt name and type      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Debt Index Identifier      | Publisher’s legal name      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Inflation Index            | ISDA FRO Naming Convention  |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Equity   | Equity Index Name          | Publisher’s legal name      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Equity Stock Identifier    | CDE equity name and type    |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Equity Index Identifier    | Publisher’s legal name      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Credit   | Debt Security Identifier   | CDE debt name and type      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  |  | Debt Index Identifier      | Publisher’s legal name      |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Non-LEI entity identifier  |  | Entity name                |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Commodity  | Commodity Index  | Publisher’s legal name     |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Commodity Reference Price  | ISDA CRP Naming Convention |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Other  | Exchange-traded future   | AI                         |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Exchange-traded option   | AI                         |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Digital Asset  | ISO 24165                  |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
|  | Up to <del>350</del> 100 alphanumeric characters.  |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |
| Related data elements/dependencies between data elements             | Underlier ID (Other); Underlier ID source within the ISO 4914 UPI reference data elements as maintained by the UPI Service Provider.   |                            |                             |                             |               |                     |                            |                          |                        |                       |                        |                 |                            |        |                   |                        |                         |                          |                         |                        |        |                          |                        |                       |                        |                           |             |           |                 |                        |                           |                            |       |                        |    |                        |    |               |           |

**Question 33: This data element is updated to further specify the allowable values. Do you have any comments or concerns on the proposed amendment?**



**2.15.3. ~~2.104~~ Underlying asset trading platform identifier ~~(NEW)~~**

|  |   |
|--|---|
| Definition   | For a platform (e.g. exchange) traded underlying asset, the platform on which the asset is traded.<br>This data element is not applicable to OTC derivative transactions with custom basket constituents. |
| Existing industry standard                               | ISO 10383 Segment Market Identifier Code (MIC)  |
| Format   | Char(4)   |
| Allowable values   | ISO 10383 Segment Market Identifier Codes.  |
| Related data elements/dependencies between data elements |   |



**2.15.4. ~~2.105~~ Underlying asset price source (NEW)**

|  |   |
|--|---|
| Definition   | For an underlying asset or benchmark not traded on a platform, the source of the price used to determine the value or level of the asset or benchmark.<br>This data element is not applicable to OTC derivative transactions with custom basket constituents. |
| Existing industry standard                               | Not available   |
| Format   | Varchar(50)   |
| Allowable values   | Up to 50 alphanumeric characters.   |
| Related data elements/dependencies between data elements |   |



**2.15.5.      ~~2.106~~—Crypto asset underlying indicator ~~(NEW)~~**

|  |   |
|--|---|
| Definition   | Indicator of whether the underlying of the derivative is crypto asset. This element should be reported as ‘true’ if any of the underlyings is a crypto asset (immediate or ultimate underlying as well as where the derivative is based on a mix of crypto assets and other underlyings). |
| Existing industry standard                               | Boolean   |
| Format   | Boolean   |
| Allowable values   | <ul style="list-style-type: none"> <li>• true, if underlying is crypto asset</li> <li>• false, if underlying is not crypto asset</li> </ul>   |
| Related data elements/dependencies between data elements |   |



## 2.16. Data elements related to lifecycle events

This set of data elements and their allowable values together provides a comprehensive and harmonised solution for accurate reporting of lifecycle events. Authorities need to be able to track the history of material lifecycle events and amendments made to transactions in order to perform certain regulatory duties. While lifecycle events reporting methodology exists at present in various forms across different jurisdictions, a lack of uniformity in the models used and lack of validation of reports limits their value for aggregation and for uniform analyses.

In addition to the data elements and their allowable values, a grid is provided in table 7 in the annex to illustrate all 'Action type/Event type' allowable combinations.

| 2.16.1. <del>2.107</del> — Action type (NEW)             |  |
|--|--|
| Definition   | Type of action taken on the transaction or type of end-of-day reporting.   |
| Existing industry standard                               | Not available  |
| Format   | Char(4)  |
| Allowable values   | <ul style="list-style-type: none"> <li>• NEWT = New</li> <li>• MODI = Modify</li> <li>• CORR = Correct</li> <li>• EROR = Error</li> <li>• TERM = Terminate</li> <li>• REVI = Revive</li> <li>• PRTO = Transfer out</li> <li>• VALU = Valuation</li> <li>• MARU = Collateral/Margin update</li> <li>• POSC = Position component</li> </ul> <p>For a description of the allowable values see Table 5</p> |
| Related data elements/dependencies between data elements | Event type; Event timestamp; Event identifier; Event identifier type; Level  |

**Question 34: While different approaches exist<sup>57</sup> for reporting partial termination events, MODI/ETRM should be reported for partial early termination with notional amount adjustments and early termination with pre-agreed maturity date adjustments. Do you have any comments or concerns about the proposed approach?**

**Question 35: In light of the different approaches for reporting valuation and margin corrections, with either using 'CORR' for both types of data or limiting to 'VALU' for valuations and 'MARU' for margins, do you have any comments or concerns about either of the approaches?**

<sup>57</sup> Currently, Some jurisdictions guidelines state MODI/TRAD to be used with notional amount adjustments Others' guidelines state MODI/ETRM to be used with notional amount adjustments and pre-agreed maturity date adjustments.



**2.16.2. 2.108 — Event type (NEW)**

|  |   |
|--|---|
| Definition   | Explanation or reason for the action being taken on the transaction.  |
| Existing industry standard                               | Not available   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• TRAD = Trade</li> <li>• NOVA = Novation/Step-in</li> <li>• COMP = Post trade risk reduction exercise</li> <li>• ETRM = Early termination</li> <li>• CLRG = Clearing</li> <li>• EXER = Exercise</li> <li>• ALOC = Allocation</li> <li>• CLAL = Clearing &amp; Allocation</li> <li>• CREV = Credit event</li> <li>• PTNG = Transfer</li> <li>• CORP = Corporate event</li> <li>• INCP = Inclusion in position</li> <li>• UPDT = Update</li> </ul> <p>For a description of the allowable values see Table 6</p> |
| Related data elements/dependencies between data elements | Action type; Event timestamp; Event identifier; Event identifier type; Level.   |



**2.16.3. 2.109 — Event timestamp (NEW)**

|  |   |
|--|---|
| Definition   | <p>Date and time of occurrence of the event <u>for which a report is made</u>.</p> <p>In the case of a modification agreed for a future date, this data element should reflect the date, the modification occurs (becomes effective) and not when it was negotiated.</p> <p>In the case of a correction, this data element should reflect the date and time as of when the correction is applicable.</p> <p>In the case of a clearing event, this data element should reflect the recorded date and time when the alpha transaction is accepted by the central counterparty (CCP) for clearing.</p> <p>In the case of collateral update, the date and time for which the information contained in the report is provided.</p> |
| Existing industry standard                               | ISO 8601  |
| Format   | YYYY-MM-DDThh:mm:ssZ, based on UTC. If the time element is not required in a particular jurisdiction, time may be dropped given that – in the case of representations with reduced accuracy – ISO 8601 allows the complete representation to be omitted, the omission starting from the extreme right-hand side (in the order from the least to the most significant).  |
| Allowable values   | Any valid date/time   |
| Related data elements/dependencies between data elements | Action type; Event type; Event identifier; Event identifier type; Level.  |



**2.16.4. 2.110 — Event identifier ~~(NEW)~~**

|  |   |
|--|---|
| Definition   | Unique identifier to link transactions entering into and resulting from an event, which may be, but is not limited to, compression or other post trade risk reduction exercises, credit event, etc. The unique identifier may be assigned by the reporting counterparty or a service provider or CCP providing the service. |
| Existing industry standard                               | Not available   |
| Format   | Varchar(52)   |
| Allowable values   | ISO 17442 Legal Entity Identifier (LEI) code of the entity assigning the event identifier followed by a unique identifier up to 32 alphanumeric characters.   |
| Related data elements/dependencies between data elements | Action type; Event type; Event timestamp; Event identifier type; Level.   |



**2.16.5. ~~2.111~~—Event identifier type (NEW)**

|  |  |
|--|--|
| Definition   | Indication of the type of the event to which the event identifier pertains.  |
| Existing industry standard                               | Not available  |
| Format   | Char(4)  |
| Allowable values   | <ul style="list-style-type: none"> <li>• COMP = Compression or other Risk Reduction exercise</li> <li>• CREV = Credit event</li> </ul> |
| Related data elements/dependencies between data elements | Action type; Event type; Event timestamp; Event identifier; Level  |



**2.16.6.     ~~2.112~~ — Level **(NEW)****

|  |   |
|--|---|
| Definition   | Indication whether the report is done at trade or position level. Position level report can be used as a supplement to trade level reporting to report post trade events and if individual trades have been replaced by the position. |
| Existing industry standard                               | Not available   |
| Format   | Char(4)   |
| Allowable values   | <ul style="list-style-type: none"> <li>• TCTN = Trade</li> <li>• PSTN = Position</li> </ul>   |
| Related data elements/dependencies between data elements | Action type; Event type; Event timestamp; Event identifier.   |



### 3. Annex

**3.1. Table 1: Formats used in the CDE Technical Guidance**

| Format <sup>58</sup> | Content in brief  | Additional explanation  | Example(s)  |
|----------------------|---|---|---|
| YYYY-MM-DD           | Date  | YYYY = four-digit year<br>MM = two-digit month<br>DD = two-digit day  | 2015-07-06<br>(corresponds to 6 July 2015)  |
| YYYY-MM-DDThh:mm:ssZ | Date and time   | YYYY, MM, DD as above<br>hh = two-digit hour (00 through 23) (am/pm NOT allowed)<br>mm = two-digit minute (00 through 59)<br>ss = two-digit second (00 through 59)<br>T is fixed and indicates the beginning of the time element.<br>Z is fixed and indicates that times are expressed in UTC (Coordinated Universal Time) and not in local time.   | 2014-11-05T13:15:30Z<br>(corresponds to 5 November 2014, 1:15:30 pm, Coordinated Universal time, or 5 November 2014, 8:15:30 am US Eastern Standard Time) |
| Num(25,5)            | Up to 25 numerical characters including up to five decimal places | The length is not fixed but limited to total of 25 numerical characters. Maximum of up to five numerical characters are allowed to right of the decimal point. For any given value the maximum allowed to the left of the decimal should be 25 minus the number of numerical characters present to the right of the decimal.<br><br>Should the value have more than five digits after the decimal, reporting counterparties should round half-up. | 1352.67<br>12345678901234567890.12<br>1234567890123456789012.123<br>1234567890123456789012345<br>12345678901234567890.12345<br>0<br>– 20000.25<br>– 0.257 |
| Num(5)               | Up to five numerical characters, no decimals are allowed          | The length is not fixed but limited to five numerical characters.   | 12345<br>123<br>20  |
| Char(3)              | Three alphanumeric characters                                     | The length is fixed at three alphanumeric characters.   | USD<br>X1X<br>999   |
| Varchar(25)          | Up to 25 alphanumeric characters                                  | The length is not fixed but limited at up to 25 alphanumerical characters.  | asgaGEH3268EFdsagtTRCF543<br>aaaaaaaaa<br>x   |
| Boolean              | Boolean characters  | Either “true” or “false”  | true<br>false   |

<sup>58</sup> The numbers given in the formats Num(25,5), Char(3) and Varchar(25) are only examples; analogous formats (with different numbers of characters) can be generated using the same logic.



### 3.2. Table 2: Illustration of different reporting scenarios

| Description of the scenario |                          |      |   |        |   |  | How data elements are expected under different scenarios |                 |      |               |               |                 |                            |                   |
|-----------------------------|--------------------------|------|---|--------|---|--|--|-----------------|------|---------------|---------------|-----------------|----------------------------|-------------------|
| Scenario                    | Scenario Name            | Case | Description   | #Trans | Trading role CP1                              | Trading role CP2                                   | Counter-party 1  | Counter-party 2 | CCP  | Beneficiary 1 | Beneficiary 2 | Clearing Member | Cleared                    | Prior UTI         |
| 1                           | Principal clearing model | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties  | 1 of 5 | Counterparty and Beneficiary                  | Counterparty and Beneficiary                       | A  | B               | -    | A             | B             | -               | I = intent to clear        | -                 |
| 1                           | Principal clearing model | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties (Client - Clearing member transaction) | 2 of 5 | Counterparty and Beneficiary                  | Counterparty and Beneficiary and Clearing Member   | A  | CM1             | CCP1 | A             | CM1           | CM1             | Y = Yes, centrally cleared | UTI transaction 1 |
| 1                           | Principal clearing model | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties (Clearing member – CCP transaction)    | 3 of 5 | Counterparty, Clearing Member and Beneficiary | Counterparty, CCP and Beneficiary                  | CM1  | CCP1            | CCP1 | CM1           | CCP1          | CM1             | Y = Yes, centrally cleared | UTI transaction 1 |
| 1                           | Principal clearing model | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties  | 4 of 5 | Counterparty and Beneficiary                  | Counterparty, CCP, Beneficiary and Clearing Member | B  | CM2             | CCP1 | B             | CM2           | CM2             | Y = Yes, centrally cleared | UTI transaction 1 |



| Description of the scenario |                          |      |  |        |                                   |   | How data elements are expected under different scenarios |                 |      |               |               |                 |                            |                   |
|-----------------------------|--------------------------|------|--|--------|-----------------------------------|---|--|-----------------|------|---------------|---------------|-----------------|----------------------------|-------------------|
| Scenario                    | Scenario Name            | Case | Description  | #Trans | Trading role CP1                  | Trading role CP2                                | Counter-party 1  | Counter-party 2 | CCP  | Beneficiary 1 | Beneficiary 2 | Clearing Member | Cleared                    | Prior UTI         |
|                             |                          |      | (Client - Clearing member transaction)   |        |                                   |   |  |                 |      |               |               |                 |                            |                   |
| 1                           | Principal clearing model | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties (Clearing member – CCP transaction) | 5 of 5 | Counterparty, CCP and Beneficiary | Counterpart and Clearing Member and Beneficiary | CCP1   | CM2             | CCP1 | CCP1          | CM2           | CM2             | Y = Yes, centrally cleared | UTI transaction 1 |
| 2                           | Agency model             | 1    | Two counterparties, who are as well the beneficiaries, and that use clearing members   | 1 of 3 | Counterparty and Beneficiary      | Counterparty and Beneficiary                    | A  | B               | -    | A             | B             | -               | I = intent to clear        | -                 |
| 2                           | Agency model             | 1    | Two counterparties, who are as well the beneficiaries, and that use clearing members   | 2 of 3 | Counterparty and Beneficiary      | Counterparty, CCP and Beneficiary               | A  | CCP1            | CCP1 | A             | CCP1          | CM1             | Y = Yes, centrally cleared | UTI transaction 1 |
| 2                           | Agency model             | 1    | Two counterparties, who are as well the beneficiaries, and that use clearing members   | 3 of 3 | Counterparty, CCP and Beneficiary | Counterparty and Beneficiary                    | CCP1   | B               | CCP1 | CCP1          | B             | CM2             | Y = Yes, centrally cleared | UTI transaction 1 |



| Description of the scenario |                                       |      |  |        |                              |                              | How data elements are expected under different scenarios |                 |     |               |               |                 |                               |           |
|-----------------------------|---------------------------------------|------|--|--------|------------------------------|------------------------------|--|-----------------|-----|---------------|---------------|-----------------|-------------------------------|-----------|
| Scenario                    | Scenario Name                         | Case | Description  | #Trans | Trading role CP1             | Trading role CP2             | Counter-party 1  | Counter-party 2 | CCP | Beneficiary 1 | Beneficiary 2 | Clearing Member | Cleared                       | Prior UTI |
| 3                           | OTC transaction (no central clearing) | 1    | Only two counterparties involved, no brokers, beneficiaries coincide with counterparties | 1 of 1 | Counterparty and Beneficiary | Counterparty and Beneficiary | A  | B               | -   | A             | B             | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 2    | Beneficiary 1 is different than Counterparty 1   | 1 of 1 | Counterparty                 | Counterparty and Beneficiary | A  | B               | -   | BN1           | B             | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 3    | Both Beneficiaries are different than the counterparties                                 | 1 of 1 | Counterparty                 | Counterparty                 | A  | B               | -   | BN1           | BN2           | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 4    | A broker supports Counterparty 1   | 1 of 1 | Counterparty and Beneficiary | Counterparty and Beneficiary | A  | B               | -   | A             | B             | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 5    | Two brokers support each counterparty  | 1 of 1 | Counterparty and Beneficiary | Counterparty and Beneficiary | A  | B               | -   | A             | B             | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 6    | A broker supports Counterparty 1 and Beneficiary 1 is different than Counterparty 1      | 1 of 1 | Counterparty                 | Counterparty and Beneficiary | A  | B               | -   | BN1           | B             | -               | N = No, not centrally cleared | -         |



| Description of the scenario |                                       |      |   |        |                              |                              | How data elements are expected under different scenarios |                 |     |               |               |                 |                               |           |
|-----------------------------|---------------------------------------|------|---|--------|------------------------------|------------------------------|--|-----------------|-----|---------------|---------------|-----------------|-------------------------------|-----------|
| Scenario                    | Scenario Name                         | Case | Description   | #Trans | Trading role CP1             | Trading role CP2             | Counter-party 1  | Counter-party 2 | CCP | Beneficiary 1 | Beneficiary 2 | Clearing Member | Cleared                       | Prior UTI |
| 3                           | OTC transaction (no central clearing) | 7    | Broker supports Counterparty 1 and Beneficiaries are different than counterparties              | 1 of 1 | Counterparty                 | Counterparty                 | A  | B               | -   | BN1           | BN2           | -               | N = No, not centrally cleared | -         |
| 3                           | OTC transaction (no central clearing) | 8    | Fund manager executes the transaction with a counterparty B, on account and on behalf of fund A | 1 of 1 | Counterparty and Beneficiary | Counterparty and Beneficiary | A  | B               |     | A             | B             | -               | I = intent to clear,          | -         |



### 3.3. Table 3: Data elements supporting authorities' functional mandates: examples

| Data element(s)   | Examples of authorities' functional mandates (from the Access Report)                                 | Explanations of data elements' relationships to authorities' functional mandates  |
|---|---|---|
| Effective date, Expiration date, Early termination date   | Assessing systemic risk; conducting market surveillance and enforcement; implementing monetary policy | "Effective date", "Expiration date and Early termination date enable aggregation of payment obligations across derivatives contracts and market participants at a certain point in time because they provide information about when a derivative contract comes into and ceases to be in force. Such aggregation is key for assessing systemic risk in the market. Further, early termination reflects an economic decision to unwind exposure to a derivative, potentially due to news releases or specific market events (eg a monetary policy announcement): monitoring the impact of such economic decisions on the market is important for the smooth functioning of financial markets, inter alia, for the implementation of monetary policy. |
| Reporting timestamp                                       | Supervising market participants   | Reporting timestamp helps authorities to evaluate market participants' compliance with business conduct and other regulatory requirements <sup>7</sup> and, more specifically, the timeliness of trade reporting. For example, the difference between the execution timestamp and reporting timestamp will enable authorities to evaluate whether market participants are reporting within the required time frames.  |
| Execution timestamp                                       | Conducting market surveillance and enforcement  | A harmonised execution timestamp would allow authorities to more precisely sequence transactions, enabling them to monitor market activity for anomalous trading activity, including market and price manipulation, insider trading, market rigging, front-running and other deceptive or manipulative conduct. For example, detection of wash transactions or insider trading will typically require an execution timestamp.   |
| Data elements related to counterparties and beneficiaries | Assessing systemic risk; supervising market participants  | Data elements related to counterparties enable the identification of parties that are exposed to OTC derivatives contracts. Data elements related to beneficiaries enable identification of parties that incur obligations under derivatives contracts. All these data elements enable aggregation of OTC derivatives exposures for market participants, thus facilitating monitoring of size, concentration and interconnectedness.  |
| Direction   | Assessing systemic risk; supervising market participants  | This data element provides information about the direction of cash flows associated with derivatives contracts and thus allows authorities to monitor exposures, the interconnectedness of market participants and identify any potential build-up of risks, which are all important for assessing systemic risk. Such information could also help authorities determine their supervisory focus.   |



| Data element(s)  | Examples of authorities' functional mandates (from the Access Report)   | Explanations of data elements' relationships to authorities' functional mandates  |
|--|---|---|
| Cleared; Central counterparty; Clearing member   | Assessing systemic risk; general macro assessment; conducting market surveillance and enforcement   | The element Cleared enables identification of derivative transactions by clearing status, allowing the relative contributions of cleared and uncleared transactions to systemic risk to be distinguished. The ability to consistently identify the CCP involved in transactions submitted to multiple TRs would facilitate analysis of the risks contained within CCPs and of the use of central clearing by market participants, and facilitate national authorities' assessment of compliance with central clearing mandates. The ability to consistently identify the clearing member would facilitate aggregation of CCP exposures to clearing members, understanding of which clearing members represent the largest conduits for risk transmission and identification of how indirect clearing members allocate their business across clearing members. |
| Platform identifier  | Conducting market surveillance and enforcement; general macro assessment; supervising market participants   | Aggregating data along a platform identifier would allow national authorities to identify activity at a platform and compare similar activity across multiple platforms. This could facilitate monitoring of compliance with regulatory requirements applied to platforms. The ability to identify platforms associated with transaction activity would also allow for monitoring of trends in the use of platforms as well as compliance with transaction execution requirements.  |
| Confirmed;<br>Final contractual settlement date;<br>Settlement location;<br>Day count convention | Assessing systemic risk; regulating, supervising or overseeing trading venues and financial market infrastructures; supervising market participants | These data elements are crucial for evaluating market activity including timely estimates of exposure analyses (per region, currency, dates), location and status of transactions through lifecycle events, and match-off against collateral and margins. These allow regulators to assess settlement risk related to OTC derivatives and, more specifically, whether the actual transfer of cash or the underlying asset has been completed. Identifying the exact currency for the transaction is critical and the settlement location data element helps differentiate the onshore currency from the offshore currency. A confirmed flag, for example, would enable authorities to determine and document the legal obligations of an entity, which is in turn important eg for supervision of market participants and assessment of systemic risk.        |
| Payment frequency period;<br>Payment frequency period multiplier                                 | Assessing systemic risk; supervising market participants  | These data elements provide information about the frequency of cash flows associated with OTC derivatives contracts. Hence, similar to the day count convention, these data elements are important for determining exposures, which in turn facilitates the assessment of systemic risk and supervision of market participants.   |



| Data element(s)                                    | Examples of authorities' functional mandates (from the Access Report) | Explanations of data elements' relationships to authorities' functional mandates  |
|--|---|---|
| Data elements related to valuation                 | Assessing systemic risk; supervising market participants              | <p>Valuation amount indicates the market value of a derivatives contract or its close proxy. Valuation currency, the unit of measurement associated with valuation amount, is essential to correctly interpret and aggregate valuation amounts. Using this information, authorities can aggregate valuation amounts across market participants to help assess the size of derivatives markets and exposures in terms of market values (or their close proxies). Hence, as in the case of notional amount, this data element is important for assessment of systemic risk. In addition, aggregation of valuation amounts at the participant level helps authorities assess regulatory compliance.</p> <p>Valuation timestamp provides information about the time at which valuations are obtained and thus supplements the information in the data element Valuation amount and contributes to a better understanding of its content. For instance, if an event shocks market prices at a particular point in time, it is important to know whether the valuation amount was obtained prior to or after such event.</p> <p>Also Valuation method facilitates interpretation of the element Valuation amount and helps ensure comparability across different asset classes and products.</p> <p>Consequently, all these elements are important as a means of fulfilling mandates to assess systemic risk and supervise market participants.</p>                               |
| Collateral portfolio;<br>Collateral portfolio code | Assessing systemic risk; supervising market participants              | <p>Collateralisation of the OTC derivative transactions is often performed at the level of portfolio of netted transactions, rather than for a single transaction. Monitoring exposures and systemic risk, could be facilitated by collateral information that can be consistently linked to the information on the transactions included in the netting set. This can be achieved through a harmonised Collateral portfolio data element which indicates whether collateralisation was performed at the portfolio level and a Collateral portfolio code data element which includes the identifier used to link the collateral information and relevant transaction. Although some transactions may be connected to different CSAs covering different netting sets for Initial margin posted, initial margin received and variation margin, reporting of one internal unique portfolio code appears to be sufficient to analyse the ultimate exposure held by an entity vis-à-vis its counterparty. It is understood that, in the event of default, all the collateral provided under the given Master Agreement would be used to cover the loss of the non-defaulting counterparty, irrespective of the fact that separate CSAs (for Initial margin posted, initial margin received and variation margin) might be linked to that Master Agreement and that not all the transactions concluded under that Master Agreement would be associated to each of these CSAs.</p> |



| Data element(s)                                       | Examples of authorities' functional mandates (from the Access Report)   | Explanations of data elements' relationships to authorities' functional mandates  |
|---|---|---|
| Data elements related to margins                      | Assessing systemic risk;<br>Supervising market participants<br><br>Prudential supervision on micro eg institution level and on macro eg systemic risk level | The data elements such as Initial and Variation margin posted (collected) and their currency, and the data elements on excess collateral provide information on collateral backing OTC derivative transactions. Collateral represents one risk mitigation technique to address counterparty credit risk. Globally aggregated information on collateral allows monitoring of counterparty risk exposures taking into account the amount of collateral that backs those exposures.<br><br>Margins posted (collected) pre- and post-haircut provide valuable information to authorities as they allow authorities to identify emerging risks on derivatives markets due to increases/decreases in the applied haircuts. On an aggregated basis, they are also useful to determine the weighted average level of haircuts applied per portfolio as well as its evolution over time. Such information helps authorities with metrics to assess the quality of the collateral to assess the evolution of leverage in the financial system and the potential build-up of stress and systemic risk, from a financial stability point of view.<br><br>Harmonised data elements related to margins assist authorities in evaluating market participants' compliance with business conduct and with regulatory margin requirements. They give micro- and macroprudential regulators inputs on the impact of margins on balance sheets and liquidity. |
| Collateralisation category                            | Assessing systemic risk<br>Supervising market participants  | A harmonised data element representing the collateralisation category can help, especially for non-centrally cleared transactions, in identifying and monitoring undercollateralised sectors of the financial system or products, which could be potential areas of systemic risks (eg non-bank credit intermediation <sup>59</sup> ). This data element could also help authorities to monitor potentially risky activities, such as excessive risk-taking or lack of compliance with regulatory collateralisation requirements.   |
| Data elements related to counterparty rating triggers | Assessing systemic risk;<br>supervising market participants   | The presence of collateral rating triggers in collateral arrangements can add an important dimension to the effects of such collateral because, in the event of market stress, such triggers can contribute to adverse feedback in the market for the collateral asset. Aggregating information on the distribution, the pervasiveness and characteristics of collateral rating triggers can have significant value for authorities from a financial stability perspective, and possibly from a market oversight perspective as well.   |
| Data elements related to prices                       | Supervising market participants; regulating, supervising or overseeing trading venues and financial market infrastructures                                  | These data elements are important for understanding the pricing of certain equity derivatives, commodity derivatives, and other various products. With these data elements consistently reported to TRs, authorities can compare the prices of similar products traded in different markets, which is useful for supervising market participants and trading venues. More specifically, harmonised representations of these data elements would allow authorities to evaluate, at an aggregate level, transactions costs and liquidity in the OTC derivatives market.   |

<sup>59</sup> “Non-bank credit intermediation” is the FSB’s shortened term for “*credit intermediation involving entities and activities (fully or partly) outside the regular banking system*” ([www.fsb.org/wp-content/uploads/r\\_111027a.pdf](http://www.fsb.org/wp-content/uploads/r_111027a.pdf)). While the FSB also has referred to non-bank credit intermediation as “shadow banking,” the FSB has noted that its use of the term “shadow banking” is not intended to cast a pejorative tone on this system of credit intermediation. However, some authorities or market participants prefer to use terms such as “non-bank credit intermediation” or “market-based financing” instead of “shadow banking.”



| Data element(s)  | Examples of authorities' functional mandates (from the Access Report)   | Explanations of data elements' relationships to authorities' functional mandates  |
|--|---|---|
| Data elements related to notional amounts and quantities | Assessing systemic risk; general macro assessment   | Notional amounts are a key determinant of obligations associated with transactions denominated in monetary amounts. Notional currencies, the unit of measurement associated with notional amounts, are essential to correctly interpreting and aggregate notional amounts. Notional quantities are a key determinant of obligations associated with transactions denominated in non-monetary amounts such as most commodity derivatives. Reporting of delta enables the regulators to assess delta-adjusted size of the position held at a given point in time. Once aggregated, notional amounts/notional quantities are thus essential for computing exposures between counterparties and the size of derivatives markets. Exposures between counterparties and the market size are, in turn, important inputs to systemic risk analyses (eg monitoring the evolution of the market size and the concentration of exposures) and of general macroeconomic assessment. |
| CDS index attachment point and detachment point          | Assessing systemic risk; supervising market participants  | The CDS index attachment point and CDS index detachment point data elements are vital to evaluating counterparties' exposures to CDS index tranches and thus allow authorities to examine the size, concentration, interconnectedness and structure of CDS index tranche markets. In addition, the data elements allow authorities to more closely supervise market participants.   |
| Data elements related to other payments                  | Conducting market surveillance and enforcement; supervising market participants   | The six other payment data elements allow authorities to monitor derivatives-related cash flows between entities that are not regularly scheduled. Finally, these data elements also allow authorities to perform economic analysis and to analyse the OTC derivatives market structure.  |
| Data elements related to packages and links              | Conducting market surveillance and enforcement; Supervising market participants; Regulating, supervising or overseeing trading venues and financial market infrastructure; Conducting research supporting the above functions | A harmonised package identifier would facilitate aggregation of all of the components of package transactions reported to TRs. Information about related transactions would help authorities identify and understand (a) innovations in market practices and (b) when components of a package must be considered together to understand the package transaction. Since a package transaction represents a single economic negotiation, it generally has a single Package transaction price. Observing this price helps authorities to conduct market surveillance and enforcement, and to supervise market participants.<br>The data elements Package transaction price currency, Package transaction price notation and Package transaction spread, Package spread currency and Package spread notation are additional data elements that complement the Package transaction price and are important for understanding the pricing of certain packages.                |
| Data elements related to custom baskets                  | Assessing systemic risk<br>Conducting market surveillance and enforcement<br>Supervising market participants  | The data element Custom basket code facilitates the identification of a specific custom basket as well as its structure, and provides a link that connects the constituents in that basket. Monitoring the activity on individual custom basket codes allows it to be established whether a custom basket is negotiated with a certain frequency and from a certain number of market participants. It is understood that information entailing single Custom basket codes is not meant to be publicly disseminated. Identifying the constituents of custom baskets will help the regulators with impact analysis (eg underlying bond default) and cross-basket analysis.  |



|   |  |  |
|---|--|--|
| Data elements related to lifecycle events | Assessing systemic risk<br>Conducting market surveillance and enforcement<br>Supervising market participants | Data elements related to lifecycle event allow to obtain a holistic and accurate view of the exposures in the market at any point in time. Therefore, this information is pivotal for the monitoring of the systemic risk and for increasing the transparency of the derivatives market.   |
| Data elements related to underlying asset | Assessing systemic risk<br>Conducting market surveillance and enforcement<br>Supervising market participants | Data elements related to underlying asset facilitates understanding the link between the physical market and the derivatives market. Data on the underlying data would enhance monitoring cross market activities and exposures. This in turn provides for better identification of risks. |



### 3.4. Table 4: Mapping of Day count convention allowable values to ISO 20022, FpML and FIX/FIXML values

| Allowable value | ISO 20022 name <sup>60</sup>        | ISO 20022 definition  | FIX/FIXML code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code | FpML definition <sup>62</sup>  |
|-----------------|-------------------------------------|---|------------------------------------|----------------------------------|--|-----------|--|
| A001            | IC30360ISDAor30360AmericanBasicRule | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February, and provided that the interest period started on a 30th or a 31st. This means that a 31st is assumed to be a 30th if the period started on a 30th or a 31st and the 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). This is the most commonly used 30/360 method for US straight and convertible bonds. | 1                                  | 30/360 (30U/360 Bond Basis)      | Mainly used in the United States with the following date adjustment rules: (1) If the investment is End-Of-Month and Date1 is the last day of February and Date2 is the last day of February, then change Date2 to 30; (2) If the investment is End-Of-Month and Date1 is the last day of February, then change Date1 to 30; (3) If Date2 is 31 and Date1 is 30 or 31, then change Date2 to 30; (4) If Date1 is 31, then change Date1 to 30.<br>See also 2021 ISDA Definitions, Section 4.6.1 Day Count Fraction, paragraph (vi).<br><br>[Symbolic name: ThirtyThreeSixtyUS] | 30/360    | Per 2021 ISDA Definitions, Section 4.6.1 Day Count Fraction, paragraph (vi)<br><br>If “30/360”, “360/360” or “Bond Basis” is specified, the number of days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 360, calculated as follows:<br><br>Day Count Fraction = $[360 \times (Y_2 - Y_1) + 30 \times (M_2 - M_1) + (D_2 - D_1)] / 360$ <sup>63</sup><br>where:<br>(a) “Y <sub>1</sub> ” is the year, expressed as a number, in which the first day of The <i>Calculation Period</i> or <i>Compounding Period</i> falls;<br>(b) “Y <sub>2</sub> ” is the year, expressed as a number, in which the day immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i> falls;<br>(c) |

<sup>60</sup> The information contained in this column refers to the ISO 20022 data dictionary.

<sup>61</sup> The source of information contained in this column is FIX Trading Community, <http://fiximate.fixtrading.org/latestEP/>.

<sup>62</sup> The definitions contained herein are copyright 2021 by International Swaps and Derivatives Association, Inc. (ISDA) and reproduced by permission of ISDA. All Rights Reserved.

<sup>63</sup> Day Count Fraction =  $\frac{[360 \times (Y_2 - Y_1)] + [30 \times (M_2 - M_1)] + (D_2 - D_1)}{360}$



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|----------------------|--------------------------------------|----------------------------------|----------------------|-----------|---|
|                 |                              |                      |                                      |                                  |                      |           | <p><u>“M<sub>1</sub>” is the calendar month, expressed as a number, in which the first day of the Calculation Period or Compounding Period falls;</u></p> <p>(d)</p> <p><u>“M<sub>2</sub>” is the calendar month, expressed as number, in which the day immediately following the last day included in the Calculation Period or Compounding Period falls;</u></p> <p>(e)</p> <p><u>“D<sub>1</sub>” is the first calendar day, expressed as a number, of the Calculation Period or Compounding Period, unless that number would be 31, in which case D<sub>1</sub> will be 30; and</u></p> <p>(f)</p> <p><u>“D<sub>2</sub>” is the calendar day, expressed as a number, immediately following the last day included in the Calculation Period or Compounding Period, unless that number would be 31 and D<sub>1</sub> is greater than 29, in which case D<sub>2</sub> will be 30.</u></p> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|--|--------------------------------------|----------------------------------|----------------------|-----------|--|
|                 |                              |  |                                      |                                  |                      |           | <a href="#">Transactions under the 2000 ISDA Definitions refer to Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (e).</a> |
| A002            | IC30365                      | Method whereby interest is calculated based on a 30-day month in a way similar to the 30/360 (basic rule) and a 365-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that a 31st is assumed to be the 30th and the 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). |                                      |                                  |                      |           |  |
| A003            | IC30Actual                   | Method whereby interest is calculated based on a 30-day month in a way similar to the 30/360 (basic rule) and the assumed number of days in a year in a way similar to the Actual/Actual (ICMA). Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that the 31st is assumed to be the 30th and 28     |                                      |                                  |                      |           |  |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition  | FpML code     | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|--|--------------------------------------|----------------------------------|---|---------------|--|
|                 |                              | Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). The assumed number of days in a year is computed as the actual number of days in the coupon period multiplied by the number of interest payments in the year. |                                      |                                  |   |               |  |
| A004            | Actual360                    | Method whereby interest is calculated based on the actual number of accrued days in the interest period and a 360-day year.  | 6                                    | Act/360                          | The actual number of days between Date1 and Date2, divided by 360. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (v). [Symbolic name: ActThreeSixty] | ACT/360       | <p>Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (v).</p> <p>If “Actual/360”, “Act/360” or “A/360” is specified, the actual number of days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 360, calculated as follows: <math>\text{Day Count Fraction} = (\text{Dp}/360)</math> where:</p> <p>(a)</p> <p>“Dp” is the actual number of days in the <i>Calculation Period</i> or <i>Compounding Period</i> in respect of which the calculation is being made.</p> <p>Transactions under the 2000 ISDA Definitions refer to <i>Annex to the 2000 ISDA Definitions (June 2000 Version)</i>, Section 4.16. Day Count Fraction, paragraph (d).</p> |
| A005            | Actual365Fixed               | Method whereby interest is calculated based on the actual number of accrued days in the interest period and a 365-day year.  | 7                                    | Act/365 (FIXED)                  | The actual number of days between Date1 and Date2, divided by 365. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (iv).                               | ACT/365.FIXED | <p>Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (iv).</p> <p>If “Actual/365 (Fixed)”, “Act/365</p>  |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code    | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|---|------------------------------------|----------------------------------|--|--------------|--|
|                 |                              |   |                                    |                                  | [Symbolic name:<br>ActThreeSixtyFiveFixed]   |              | (Fixed)”, “A/365 (Fixed)” or “A/365F” is specified, the actual number of days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 365, calculated as follows: Day Count Fraction = (DP/365)<br><u>where:</u><br><u>(a)</u><br>“ <b>DP</b> ” is the actual number of days in the <i>Calculation Period</i> or <i>Compounding Period</i> in respect of which the calculation is being made.<br><br><u>Transactions under the 2000 ISDA Definitions refer to Annex to the 2000 ISDA Definitions (June 2000Version), Section 4.16. Day Count Fraction, paragraph (c).</u>        |
| A006            | ActualActualICMA             | Method whereby interest is calculated based on the actual number of accrued days and the assumed number of days in a year, ie, the actual number of days in the coupon period multiplied by the number of interest payments in the year. If the coupon period is irregular (first or last coupon), it is extended or split into quasi-interest periods that have the length of a regular coupon period and the computation is operated separately on each quasi-interest period and the | 9                                  | Act/Act (ICMA)                   | The denominator is the actual number of days in the coupon period multiplied by the number of coupon periods in the year. Assumes that regular coupons always fall on the same day of the month where possible. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (iii).<br><br>[Symbolic name: ActActICMA] | ACT/ACT.ICMA | Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (iii). This day count fraction code is applicable for transactions booked under the 2021 ISDA Definitions.<br><br><u>If “Actual/Actual (ICMA)” or “Act/Act (ICMA)” is specified, a fraction calculated in accordance with Rule 251 of the statutes, by-laws, rules and recommendations of the International Capital Market Association (or any successor thereto), as applied to non-U.S. Dollar denominated straight and convertible bonds issued after December 31, 1998, as though the interest coupon on a bond were being</u> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition                | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|-------------------------------------|--------------------------------------|----------------------------------|----------------------|-----------|---|
|                 |                              | intermediate results are summed up. |                                      |                                  |                      |           | <p>calculated for a coupon period corresponding to the relevant <i>Calculation Period</i> or <i>Compounding Period</i>.</p> <p><u>2021 ISDA Definitions, Section 3.1.12 Business Day Convention for Period End Dates</u>, paragraph (ii) clarifies that if <i>Actual/Actual (ICMA)</i>” or “<i>Act/Act (ICMA)</i>” is the applicable <i>Day Count Fraction</i>, then the <i>No Adjustment Business Day Convention</i> shall apply to <i>Period End Date</i>.</p> <p><u>Transactions under the 2000 ISDA Definitions should use the ACT/ACT.ISMA code instead.</u></p> |



| Allowable value | ISO 20022 name <sup>60</sup>  | ISO 20022 definition  | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code    | FpML definition <sup>62</sup>   |
|-----------------|-------------------------------|---|--------------------------------------|----------------------------------|--|--------------|---|
| A007            | IC30E360orEuroBondBasismodel1 | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and the 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. However, if the last day of the maturity coupon period is the last day of February, it will not be assumed to be the 30th. It is a variation of the 30/360 (ICMA) method commonly used for eurobonds. The usage of this variation is only relevant when the coupon periods are scheduled to end on the last day of the month. | 5                                    | 30E/360 (ISDA)                   | <p>Date adjustment rules are: (1) if Date1 is the last day of the month, then change Date1 to 30; (2) if D2 is the last day of the month (unless Date2 is the maturity date and Date2 is in February), then change Date2 to 30. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (viii).</p> <p>[Symbolic name: ThirtyEThreeSixtyISDA]</p> | 30E/360.ISDA | <p>Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (viii).</p> <p>If “30E/360 (ISDA)” is specified, the <u>number of days in the relevant Calculation Period or Compounding Period</u> divided by 360, calculated as follows:</p> $\text{Day Count Fraction} = (360 \times (Y2 - Y1)) + (30 \times (M2 - M1)) + (D2 - D1) / 360$ <p>where:</p> <p>(a) <u>“Y<sub>1</sub>” is the year, expressed as a number, in which the first day of the Calculation Period or Compounding Period falls;</u></p> <p>(b) <u>“Y<sub>2</sub>” is the year, expressed as a number, in which the day immediately following the last day included in the Calculation Period or Compounding Period falls;</u></p> <p>(c) <u>“M<sub>1</sub>” is the calendar month, expressed as a number, in which the first day of the Calculation Period or Compounding Period falls;</u></p> <p>(d) <u>“M<sub>2</sub>” is the calendar month, expressed as a number, in</u></p> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|----------------------|--------------------------------------|----------------------------------|----------------------|-----------|---|
|                 |                              |                      |                                      |                                  |                      |           | <p>which the day immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i> falls;</p> <p>(e)</p> <p>“<b>D<sub>1</sub></b>” is the first calendar day, expressed as a number, of the <i>Calculation Period</i> or <i>Compounding Period</i>, unless (1) that day is the last day of February or (2) that number would be 31, in which case D<sub>1</sub> will be 30; and</p> <p>(f)</p> <p>“<b>D<sub>2</sub></b>” is the calendar day, expressed as a number, immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i>, unless (1) that day is the last day of February but not the <i>Termination Date</i> or (2) that number would be 31, in which case D<sub>2</sub> will be 30.</p> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code    | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|---|------------------------------------|----------------------------------|--|--------------|--|
| A008            | ActualActualISDA             | Method whereby interest is calculated based on the actual number of accrued days of the interest period that fall (falling on a normal year, year) divided by 365, added to the actual number of days of the interest period that fall (falling on a leap year, year) divided by 366. | 11                                 | Act/Act (ISDA)                   | The denominator varies depending on whether a portion of the relevant calculation period falls within a leap year. For the portion of the calculation period falling in a leap year, the denominator is 366 and for the portion falling outside a leap year, the denominator is 365. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (ii).<br>[Symbolic name: ActActISDA] | ACT/ACT.ISDA | Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (ii)<br><br>If “Actual/Actual”, “Actual/Actual (ISDA)”, “Act/Act” or “Act/Act (ISDA)” is specified, the actual number of days in the <i>Calculation Period</i> or <i>Compounding Period</i> in respect of which the calculation is being made divided by 365 (or, if any portion of that <i>Calculation Period</i> or <i>Compounding Period</i> falls in a leap year, the sum of (1) the actual number of days in that portion of the <i>Calculation Period</i> or <i>Compounding Period</i> falling in a leap year divided by 366 and (2) the actual number of days in that portion of the <i>Calculation Period</i> or <i>Compounding Period</i> falling in a non-leap year divided by 365), calculated as follows:<br>Day Count Fraction = $(D_{NLY}/365) + (D_{LY}/366)$<br>where:<br>(a) “ <b>D<sub>NLY</sub></b> ” is the actual number of days in that portion of the <i>Calculation Period</i> or <i>Compounding Period</i> falling in a non-leap year; and<br>(b) “ <b>D<sub>LY</sub></b> ” is the actual number of days in that portion of the <i>Calculation Period</i> or <i>Compounding</i> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition   | FIX/FIXML code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition  | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|--|------------------------------------|----------------------------------|---|-----------|--|
|                 |                              |  |                                    |                                  |   |           | <p><u>Period falling in a leap year.</u></p> <p><u>Transactions under the 2000 ISDA Definitions refer to Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (b).</u></p>  |
| A009            | Actual365L or Act/365L       | Method whereby interest is calculated based on the actual number of accrued days and a 365-day year (if the coupon payment date is NOT in a leap year) or a 366-day year (if the coupon payment date is in a leap year). | 14                                 | Act/365L                         | <p>The number of days in a period equal to the actual number of days. The number of days in a year is 365, or if the period ends in a leap year 366. Used for sterling floating rate notes. May also be referred to as ISMA Year. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (ix).</p> <p>[Symbolic name: ActThreeSixtyFiveL]</p> | ACT/365L  | <p>Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (ix).</p> <p>If “Act/365L” is specified, the actual number of days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 365 (or, if the later <i>Period End Date</i> of the <i>Calculation Period</i> or <i>Compounding Date</i> of the <i>Compounding Period</i> falls in a leap year, divided by 366), calculated as follows:</p> <p>Day Count Fraction = (DP/365); or Day Count Fraction = (DPLY/366)</p> <p>where:</p> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|----------------------|--------------------------------------|----------------------------------|----------------------|-----------|---|
|                 |                              |                      |                                      |                                  |                      |           | <p>(a)</p> <p>“<b>D<sub>P</sub></b>” is the actual number of days in the <i>Calculation Period</i> or <i>Compounding Period</i> in respect of which the calculation is being made, for which the later <i>Period End Date</i> of the <i>Calculation Period</i> or <i>Compounding Date</i> of the <i>Compounding Period</i> falls in a non-leap year; and</p> <p>(b)</p> <p>“<b>D<sub>PLY</sub></b>” is the actual number of days in the <i>Calculation Period</i> or <i>Compounding Period</i> in respect of which the calculation is being made, for which the later <i>Period End Date</i> of the <i>Calculation Period</i> or <i>Compounding Date</i> of the <i>Compounding Period</i> falls in a leap year.</p> |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code    | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|---|--------------------------------------|----------------------------------|--|--------------|---|
| A010            | ActualActualAFB              | Method whereby interest is calculated based on the actual number of accrued days and a 366-day year (if 29 Feb falls in the coupon period) or a 365-day year (if 29 Feb does not fall in the coupon period). If a coupon period is longer than one year, it is split by repetitively separating full year subperiods counting backwards from the end of the coupon period (a year backwards from 28 Feb being 29 Feb, if it exists). The first of the subperiods starts on the start date of the accrued interest period and thus is possibly shorter than a year. Then the interest computation is operated separately on each subperiod and the intermediate results are summed up. | 8                                    | Act/Act (AFB)                    | The actual number of days between Date1 and Date2, the denominator is either 365 (if the calculation period does not contain 29 February) or 366 (if the calculation period includes 29 February). See also AFB Master Agreement for Financial Transactions - Interest Rate Transactions (2004) in Section 4. Calculation of Fixed Amounts and Floating Amounts, paragraph 7 Day Count Fraction, subparagraph (i).<br><br>[Symbolic name: ActActAFB] | ACT/ACT. AFB | The Fixed/Floating Amount will be calculated in accordance with the "BASE EXACT/EXACT" day count fraction, as defined in the "Définitions Communes plusieurs Additifs Techniques" published by the Association Française des Banques in September 1994. The denominator is either 365 (if the calculation period does not contain 29 February) or 366 (if the calculation period includes 29 February) – where a period of longer than one year is involved, two or more calculations are made: interest is calculated for each full year, counting backwards from the end of the calculation period, and the remaining initial stub period is treated in accordance with the usual rule. When counting backwards for this purpose, if the last day of the relevant period is 28 February, the full year should be counted back to the previous 28 February unless 29 February exists, in which case, 29 February should be used. <sup>64</sup> |

<sup>64</sup> ISDA, [EMU AND MARKET CONVENTIONS: RECENT DEVELOPMENTS](#), page 3.



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition  | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|---|--------------------------------------|----------------------------------|---|-----------|--|
| A011            | IC30360ICMAor30360basicrule  | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for February. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be the 28th (or 29th). It is the most commonly used 30/360 method for non-US straight and convertible bonds issued before 1 January 1999. | 4                                    | 30E/360 (Eurobond Basis)         | Also known as 30/360.ISMA, 30S/360, or Special German. Date adjustment rules are: (1) If Date1 falls on the 31st, then change it to the 30th; (2) If Date2 falls on the 31st, then change it to the 30th. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (vii).<br><br>[Symbolic name: ThirtyEThreeSixty] | 30E/360   | Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (vii)<br><br>If “30E/360” or “Eurobond Basis” is specified, the number of days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 360, calculated as follows:<br>Day Count Fraction = $\frac{(360 \times (Y_2 - Y_1)) + (30 \times (M_2 - M_1)) + (D_2 - D_1)}{360}$ where:<br>(a) “Y <sub>1</sub> ” is the year, expressed as a number, in which the first day of the <i>Calculation Period</i> or <i>Compounding Period</i> falls;<br>(b) “Y <sub>2</sub> ” is the year, expressed as a number, in which the day immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i> falls;<br>(c) “M <sub>1</sub> ” is the calendar month, expressed as a number, in which the first day of the <i>Calculation Period</i> or <i>Compounding Period</i> falls;<br>(d) |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup>   |
|-----------------|------------------------------|----------------------|--------------------------------------|----------------------------------|----------------------|-----------|---|
|                 |                              |                      |                                      |                                  |                      |           | <p>“<b>M<sub>2</sub></b>” is the calendar month, expressed as a number, in which the day immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i> falls;</p> <p>(e)</p> <p>“<b>D<sub>1</sub></b>” is the first calendar day, expressed as a number, of the <i>Calculation Period</i> or <i>Compounding Period</i>, unless that number would be 31, in which case D<sub>1</sub> will be 30; and</p> <p>(f)</p> <p>“<b>D<sub>2</sub></b>” is the calendar day, expressed as a number, immediately following the last day included in the <i>Calculation Period</i> or <i>Compounding Period</i>, unless that number would be 31, in which case D<sub>2</sub> will be 30.</p> <p>Transactions under the 2000 ISDA Definitions refer to <a href="#">Annex to the 2000 ISDA Definitions (June 2000 Version)</a>, <a href="#">Section 4.16. Day Count Fraction</a>, <a href="#">paragraph (f)</a>.</p> |



| Allowable value | ISO 20022 name <sup>60</sup>        | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup> |
|-----------------|-------------------------------------|--|--------------------------------------|----------------------------------|----------------------|-----------|-------------------------------|
| A012            | IC30E2360 or Eurobond basis model 2 | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month, except for the last day of February whose day of the month value shall be adapted to the value of the first day of the interest period if the latter is higher and if the period is one of a regular schedule. This means that the 31st is assumed to be the 30th and 28 Feb of a non-leap year is assumed to be equivalent to 29 Feb when the first day of the interest period is the 29th, or to 30 Feb when the first day of the interest period is the 30th or the 31st. The 29th day of February in a leap year is assumed to be equivalent to 30 Feb when the first day of the interest period is the 30th or the 31st. Similarly, if the coupon period starts on the last day of February, it is assumed to produce only one day of interest in February as if it was starting on 30 Feb when the end of the period is the 30th or the 31st, or two days of interest in February when the end of the period is |                                      |                                  |                      |           |                               |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition | FpML code | FpML definition <sup>62</sup> |
|-----------------|------------------------------|--|--------------------------------------|----------------------------------|----------------------|-----------|-------------------------------|
|                 |                              | the 29th, or three days of interest in February when it is 28 Feb of a non-leap year and the end of the period is before the 29th. |                                      |                                  |                      |           |                               |



| Allowable value | ISO 20022 name <sup>60</sup>        | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code    | FpML definition <sup>62</sup>   |
|-----------------|-------------------------------------|--|--------------------------------------|----------------------------------|--|--------------|---|
| A013            | IC30E3360 or Eurobond basis model 3 | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. It is a variation of the 30E/360 (or Eurobond basis) method where the last day of February is always assumed to be the 30th, even if it is the last day of the maturity coupon period. |                                      |                                  |  |              |   |
| A014            | Actual365NL                         | Method whereby interest is calculated based on the actual number of accrued days in the interest period, excluding any leap day from the count, and a 365-day year.  | 15                                   | NL365                            | The number of days in a period equal to the actual number of days, with the exception of leap days (29 February) which are ignored. The number of days in a year is 365, even in a leap year.<br>[Symbolic name: NLThreeSixtyFive] |              |   |
| A015            | ActualActualUltimo                  | Method whereby interest is calculated based on the actual number of days in the coupon period divided by the actual number of days in the year. This method is a variation of the ActualActualICMA method with the exception that it assumes that the coupon always falls on the last day of the month. Method   | 10                                   | Act/Act (ICMA Ultimo)            | The Act/Act (ICMA Ultimo) differs from Act/Act (ICMA) method only that it assumes that regular coupons always fall on the last day of the month.<br>[Symbolic name: ActActISMAUltimo]  | ACT/ACT.ISMA | <u>This day count fraction code is applicable for transactions booked under the 2000 ISDA Definitions.</u> The Fixed/Floating Amount will be calculated in accordance with Rule 251 of the statutes, by-laws, rules and recommendations of the International Securities Market Association, as published in April 1999, as applied to straight and convertible bonds issued after 31 December 1998, as though the |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition  | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|---|--------------------------------------|----------------------------------|---|-----------|--|
|                 |                              | equal to ACT/ACT.ISMA in the FpML model and Act/Act (ICMA Ultimo) in the FIX/FIXML model.   |                                      |                                  |   |           | Fixed/Floating Amount were the interest coupon on such a bond.<br><br>Transactions under the 2021 ISDA Definitions should use the ACT/ACT.ICMA code instead, per 2021 ISDA Definitions, Section 4.6.1 Day Count Fraction, paragraph (iii). |
| A016            | IC30EPlus360                 | Method whereby interest is calculated based on a 30-day month and a 360-day year. Accrued interest to a value date on the last day of a month shall be the same as to the 30th calendar day of the same month. This means that the 31st is assumed to be the 30th and 28 Feb (or 29 Feb for a leap year) is assumed to be equivalent to 30 Feb. This method is a variation of the 30E360 method with the exception that if the coupon falls on the last day of the month, change it to 1 and increase the month by 1 (ie next month). Method equal to ThirtyEPlusThreeSixty in the FIX/FIXML model. | 13                                   | 30E+/360                         | Variation on 30E/360. Date adjustment rules: (1) If Date1 falls on the 31st, then change it to the 30th; (2) If Date2 falls on the 31st, then change it to 1 and increase Month2 by one, ie next month.<br><br>[Symbolic name: ThirtyEPlusThreeSixty] |           |  |
| A017            | Actual364                    | Method whereby interest is calculated based on the actual number of accrued days in the interest period divided by 364. Method equal to Act364 in the FIX/FIXML model.  | 17                                   | Act/364                          | The actual number of days between Date1 and Date2, divided by 364.<br><br>[Symbolic name: Act364]   |           |  |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition   | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition  | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|--|--------------------------------------|----------------------------------|---|-----------|--|
| A018            | Business252                  | Method whereby interest is calculated based on the actual number of business days in the interest period divided by 252. Usage: Brazilian Currency Swaps. Method equal to BUS/252 in the FpML model and BusTwoFiftyTwo in the FIX/FIXML model. | 12                                   | BUS/252                          | Used for Brazilian real swaps, which is based on business days instead of calendar days. The number of business days divided by 252.<br><br>[Symbolic name: BusTwoFiftyTwo] | BUS/252   | Per 2021 ISDA Definitions, Section 4.6.1 Day Count Fraction, paragraph (x).<br><br>If “Calculation/252” is specified, the actual number of Calculation Days in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> divided by 252, calculated as follows:<br><br>Day Count Fraction = $\frac{DCDp}{252}$ where:<br>(a) “ <b>Calculation Days</b> ” or “ <b>DCDp</b> ” is, unless otherwise specified in the <i>Confirmation</i> , in respect of the relevant <i>Floating Amount</i> or <i>Fixed Amount</i> to which this <i>Day Count Fraction</i> applies, the <i>Business Days</i> in the relevant <i>Calculation Period</i> or <i>Compounding Period</i> determined by reference to the <i>Business Day</i> and <i>Business Day Convention</i> applicable to the determination of such <i>Floating Amount</i> or <i>Fixed Amount</i> , as applicable. |
| A019            | Actual360NL                  | Method whereby interest is calculated based on the actual number of accrued days in the interest period, excluding any leap day from the count, and a 360-day year.  | 16                                   | NL360                            | This is the same as Act/360, with the exception of leap days (29 February) which are ignored.<br><br>[Symbolic name: NLThreeSixty]  |           |  |



| Allowable value | ISO 20022 name <sup>60</sup> | ISO 20022 definition  | FIX/FIXML L code value <sup>61</sup> | FIX/FIXML code value description | FIX/FIXML definition   | FpML code | FpML definition <sup>62</sup>  |
|-----------------|------------------------------|---|--------------------------------------|----------------------------------|--|-----------|--|
| A020            | 1/1                          | If parties specify the Day Count Fraction to be 1/1 then in calculating the applicable amount, 1 is simply input into the calculation as the relevant Day Count Fraction. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (i). | 0                                    | 1/1                              | If parties specify the Day Count Fraction to be 1/1 then in calculating the applicable amount, 1 is simply input into the calculation as the relevant Day Count Fraction. See also 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (i).<br>[Symbolic name: OneOne] | 1/1       | Per 2021 ISDA Definitions, Section 4.6.1. Day Count Fraction, paragraph (i).<br><br>If “1/1” is specified, 1.<br><br>Transactions under the 2000 ISDA Definitions refer to or Annex to the 2000 ISDA Definitions (June 2000 Version), Section 4.16. Day Count Fraction, paragraph (a). |
| NARR            | Narrative                    | Other method.   |                                      |                                  | Other FIX/FIXML code values not listed above and FIX/FIXML code values that are reserved for user extensions, in the range of integer values of 100 and higher.  |           |  |



### 3.5. Table 5: Definitions for Action Type Allowable Values

| Action type              | Allowable value | Details to be reported  |
|--------------------------|-----------------|---|
| New                      | NEWT            | The creation of the first transaction resulting in the generation of a new UTI.   |
| Modify                   | MODI            | A modification of the terms of a previously reported transaction due to a newly negotiated modification (amendment) or a filling in of not available missing information (e.g., post price transaction). It does not include correction of a previously reported transaction. |
| Correct                  | CORR            | A correction of erroneous data of a previously reported transaction.  |
| Terminate                | TERM            | A termination of a previously reported transaction.   |
| Error                    | EROR            | A cancellation of a wrongly submitted entire transaction in case it never came into existence or was not subject to the reporting requirements under the applicable law of a given jurisdiction, or a cancellation of a duplicate report.                                     |
| Revive                   | REVI            | An action that reinstates a reported transaction that was reported with action type “Error” or terminated by mistake or expired due to an incorrectly reported Expiration date.   |
| Valuation                | VALU            | An update of a valuation of a transaction. There will be no corresponding Event type.   |
| Collateral/Margin update | MARU            | An update to collateral margin data. There will be no corresponding Event type.   |
| Position component       | POSC            | A report of a new transaction that is included in a separate position report on the same day.   |
| Transfer out             | PRTO            | A transfer of a transaction from one trade repository to another trade repository (change of trade repository).   |



### 3.6. Table 6: Definitions for Event Type Allowable Values

| Event type                         | Allowable value | Definition  |
|------------------------------------|-----------------|---|
| Trade                              | TRAD            | Creation or modification of a transaction.  |
| Novation/Step-in                   | NOVA            | A novation or step-in legally moves part or all of the financial risks of a transaction from a transferor to a transferee and has the effect of terminating/modifying the original transaction so that it is either terminated or its notional is modified.   |
| Post trade risk reduction exercise | COMP            | Compressions and other post trade risk reduction exercises generally have the effect either of terminating or modifying (i.e., reducing the notional value) a set of existing transactions and/or of creating a set of new transaction(s). These processes result in largely the same exposure of market risk that existed prior to the event for the counterparty. |
| Early termination                  | ETRM            | Termination of an existing transaction prior to expiration date.  |
| Clearing                           | CLRG            | Central clearing is a process where a central counterparty (CCP) interposes itself between counterparties to transactions, becoming the buyer to every seller and the seller to every buyer and thereby ensuring the performance of open transactions. It has the effect of terminating an existing transaction between the buyer and the seller.                   |
| Exercise                           | EXER            | The full or partial exercise of an option or swaption by one counterparty of the transaction.   |
| Allocation                         | ALOC            | The process by which portions of a single transaction <del>(or multiple transactions)</del> are allocated to one or multiple different counterparties and reported as new transactions.   |
| Clearing & Allocation              | CLAL            | A simultaneous clearing and allocation event in a central counterparty (CCP).   |
| Credit event                       | CREV            | An event that results in a modification or a termination of a previously submitted credit transaction. Applies only to credit derivatives.  |
| Transfer                           | PTNG            | The process by which a transaction is transferred to another trade repository that has the effect of the closing of the transaction at one trade repository and opening of the same transaction using the same UTI in a different trade repository (new).   |
| Inclusion in position              | INCP            | Inclusion of a CCP-cleared transaction or other fungible transactions into a position, where an existing transaction is terminated and either a new position is created or the notional of an existing position is modified.  |
| Corporate event                    | CORP            | The process by which a corporate action is taken on equity underlying that impacts the transactions on that equity.   |
| Update                             | UPDT            | Update of an outstanding transaction performed in order to ensure its conformity with the amended reporting requirements.   |

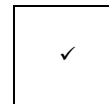


### 3.7. Table 7: Allowable Combinations of Action/Event Type Grid

| Action type & Event type combinations |                           | Event Type |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | No Event type required |
|---------------------------------------|---------------------------|------------|------------------|------------------------------------|-------------------|----------|----------|------------|--------------|-----------------------|----------|-----------------|--------|-----------------------|------------------------|
|                                       |                           | Trade      | Novation/Step-in | Post trade risk reduction exercise | Early termination | Clearing | Exercise | Allocation | Credit event | Clearing & Allocation | Transfer | Corporate event | Update | Inclusion in position |                        |
| Action Type                           | New                       | ✓          | ✓                | ✓                                  |                   | ✓        | ✓        | ✓          |              | ✓                     | ✓        | ✓               | ✓      | ✓                     |                        |
|                                       | Modify                    | ✓          | ✓                | ✓                                  | ✓                 |          | ✓        | ✓          | ✓            |                       |          | ✓               | ✓      | ✓                     | ✓                      |
|                                       | Correct                   |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |
|                                       | Terminate                 |            | ✓                | ✓                                  | ✓                 | ✓        | ✓        | ✓          | ✓            | ✓                     |          | ✓               |        | ✓                     |                        |
|                                       | Error                     |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |
|                                       | Revive                    |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |
|                                       | Transfer out              |            |                  |                                    |                   |          |          |            |              |                       | ✓        |                 |        |                       |                        |
|                                       | Valuation                 |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |
|                                       | Collateral/ Margin update |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |
|                                       | Position component        |            |                  |                                    |                   |          |          |            |              |                       |          |                 |        |                       | ✓                      |



Not allowed



Allowed in at least one jurisdiction (the allowable combinations may be restricted at jurisdictional level, e.g. when a given combination is not applicable)



### 3.8. Table 8: Permitted Action Type Sequences For Lifecycle Events Reporting

Reporting of lifecycle events is facilitated by reporting of CDEs 2.107 Action type and 2.108 Event type. The below diagram provides clarifications on the allowable sequences of action types in order to avoid illogical submissions by the reporting counterparties and to ensure coherence between different reports pertaining to the same derivative. Individual jurisdictions that will apply this guidance may decide to require the Trade Repositories to perform checks to ensure that the order of reports complies with the established allowable sequences of action types. In such case, if a submission is reported with an action type that is not possible based on the last action type submission, the Trade Repository would reject that submission.

The blue rectangular boxes in the diagram specify the status of a derivative (Not reported, Open, Terminated, Expired, Errored or Transferred out), while the allowable action types are indicated in the oval boxes on the arrows. For example, when a derivative is reported for a first time with the action type 'New', the status changes from 'Not reported' to 'Open'. If a counterparty reports subsequently 'Error' for that derivative, the status changes from 'Open' to 'Errored'. All dependencies between action types and statuses of derivatives indicated in the chart should be read in this way.

Generally, the following dependencies are established:

- If a derivative has status 'Not reported', only NEWT and POSC action types are permitted.
- If a derivative has status 'Open', certain action types are permitted as depicted in the diagram: MODI, CORR, VALU, MARU, PRTO, EROR, and TERM.
- If a derivative has status 'Terminated', certain action types are permitted as depicted in the diagram: MODI, CORR, VALU, MARU, EROR, PRTO and REVI.
- If a derivative has status 'Errored', only REVI action type is permitted.
- If a derivative has status 'Expired', certain action types are permitted as depicted in the diagram: MODI, CORR, VALU, MARU, REVI, TERM, EROR, PRTO.

All dependencies described in the chart apply to the reports of a given counterparty. I.e. in the jurisdictions with double-sided reporting obligation, the reports sent by the other party to the trade do not impact allowable action types reported by the first counterparty.

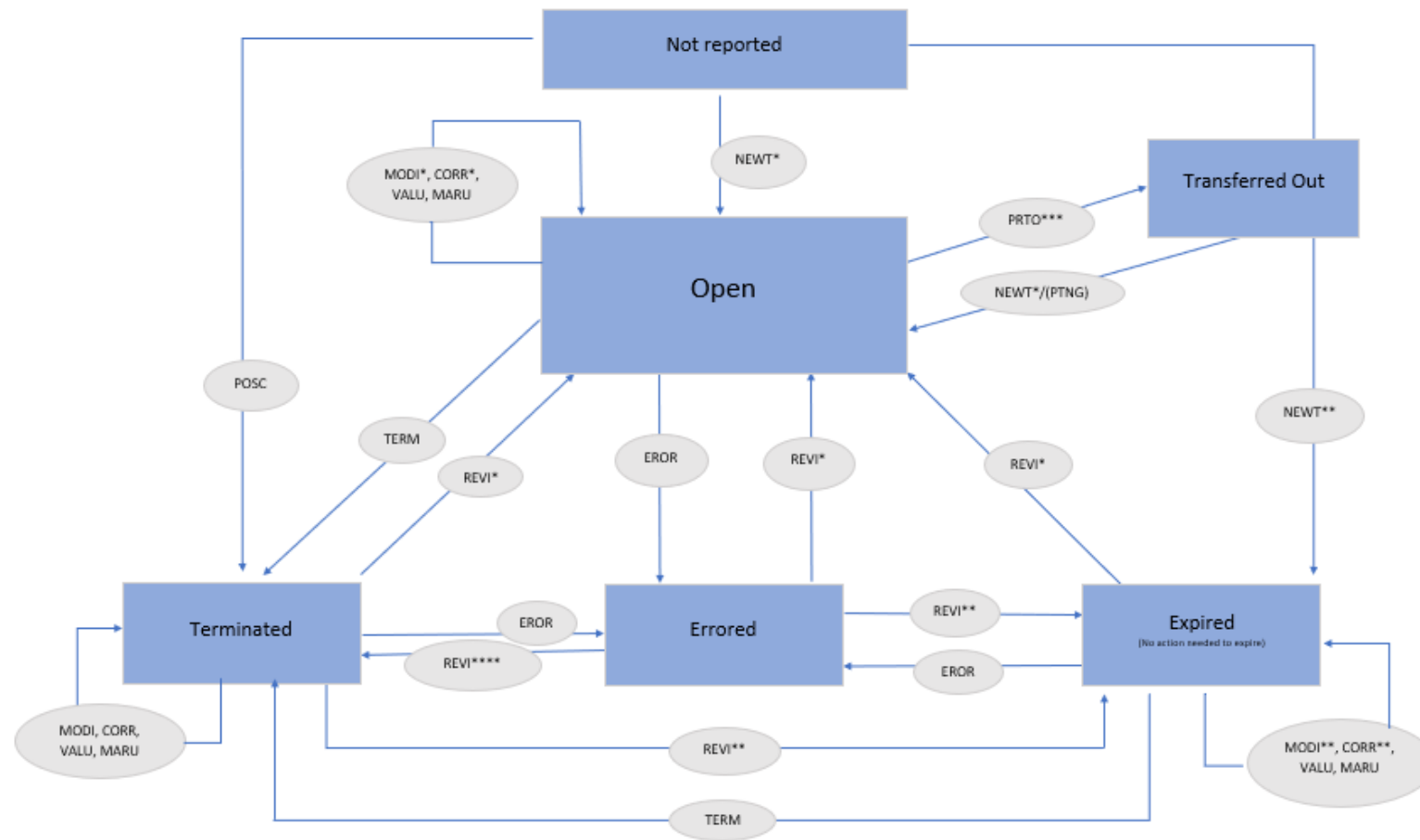
Action types 'Modify', 'Correct', 'Collateral/Margin update' and 'Valuation' do not impact the status of the derivative. They are allowed to be reported for terminated or expired trades only in the case of late reporting but they cannot be used to change the status of the derivative to 'Open' (e.g. by modifying the maturity date). Only the action type 'Revive' can be used to change the status of the derivative to 'Open'.

Action type 'Revive' can be used to re-open derivatives which were cancelled (with action type 'Error'), terminated by mistake (with action type 'Terminate') and to re-open derivatives that reached (incorrectly reported) maturity date. Furthermore, 'Revive' can be used after the action type 'Position component' if the latter was reported by mistake. The status of the derivative after the submission of action type 'Revive' should be determined considering the Expiration date and, if reported, the Early termination date. For example, when action type 'Revive' is sent for a derivative with status 'Errored' and the Expiration date is in the past, the resulting status of the derivative should be 'Expired'.

Reaching the scheduled maturity date is not a lifecycle event reportable by the counterparties. No action type applies in this case, including but not limited to 'Error' and 'Terminate'. Once a derivative reaches its maturity date, it is considered as 'Expired'.

It should be noted that the below diagram illustrates sequences permitted in at least one jurisdiction. Not all sequences will apply in all jurisdictions. In particular this concerns sequences including jurisdiction-specific action types, such as 'POSC' or 'PRTO'.







Notes:    *The status of the derivative after revival; depends on the maturity date:*  
          \* *with Expiration Date >= today*  
          \*\* *with Expiration Date < today*  
          \*\*\* *PRTD is also accepted (but not expected) for termination or expired*  
          \*\*\*\* *With Early Termination Date reported and < today*