

# Trade Repository Portability Form

## Transfer of Trade Repository Participant or Report Submitting Entity data

This document is the portability form to be used for the migration of EMIR derivatives trade reporting via Trade Repositories (TRs) in the following cases:

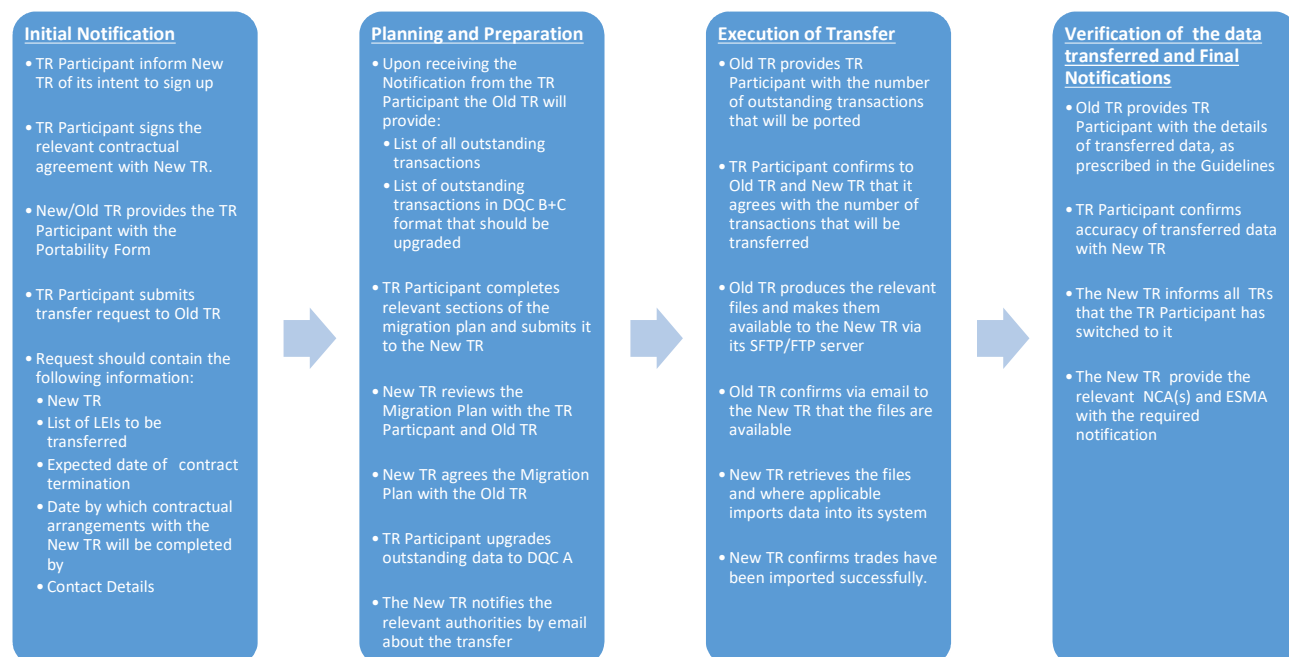
- A voluntary porting of a Trade Repository Participant or a Report Submitting Entity (henceforth collectively referred to as “TR Participant”); and
- both a TR voluntary and non-voluntary withdrawal (henceforth collectively referred to as “TR Withdrawal”).

This portability form adheres to the information provided by ESMA in their *Guidelines on transfer of data between Trade Repositories*, which can be found at:

[https://www.esma.europa.eu/sites/default/files/library/esma70-151-552\\_guidelines\\_on\\_transfer\\_of\\_data\\_between\\_trade\\_repositories.pdf](https://www.esma.europa.eu/sites/default/files/library/esma70-151-552_guidelines_on_transfer_of_data_between_trade_repositories.pdf), and also guidance sent bilaterally to the TR’s which takes precedence over the Guidelines.

This portability form will be completed and signed-off by the parties involved (the TR Participant, the Old TR and the New TR).

### Overview of Voluntary Porting Process:



## **Definitions**

ESMA has provided the following definitions to further clarify the portability process:

**“Report Submitting Entity”** (RSE hereinafter) which is one of the counterparty fields of the amended technical standards on reporting should be understood as the entity which has entered in a contractual relationship with a registered or recognised TR and it:

- a. Reports only its side of derivatives contract, in which case it would coincide with the reporting counterparty of the contract
- b. Reports only derivatives where it is one of the counterparties, in which case it would coincide with either the reporting counterparty of the contract or the other counterparty, and
- c. Reports derivatives where it might be or might not be one of the counterparties

**“TR Participant”** is an entity which has a contractual arrangement for the purpose of reporting derivative contracts under Article 9 of EMIR with at least one registered or recognised TR. The TR Participant may be an RSE, or a reporting counterparty or a CCP, which has a “view-only” access to a TR.

**“Old TR”** means a TR to which a TR Participant was reporting or to which the derivatives of a TR Participant were reported by an RSE under Article 9 of EMIR, but (i) the TR Participant decided to discontinue its contractual arrangement reporting or (ii) the registration of the TR was withdrawn.

**“New TR”** means a TR to which a TR Participant has started or intends to start reporting derivatives under Article 9 of EMIR, although initially that entity was reporting, either directly or through an RSE, to the Old TR.

**“Outstanding trades”** or **“outstanding derivatives”** are those derivatives, including CCP-cleared derivatives, which are reported to a TR and have not matured and have not been subject of a report with action types “E”, “C”, “P” or “Z”.

Data Quality Categories (DQC hereinafter) A, B and C refer to:

A: Data whose quality meets new RTS requirements;

B: Data whose quality meets level 2 validation rules, but does not meet new RTS requirements; and

C: Data whose quality is below level 2 validation rules.

## Controls

### **The controls required to ensure continuity of operations and the inter-TR reconciliation status of the derivatives under transfer**

In order to preserve the integrity of the data being transferred, from the cut-off date and time detailed in Section 7, the Old TR will no longer accept reports from the TR Participant / Report Submitting Entity.

For the case of voluntary porting, the outstanding derivatives data residing in the Old TR will remain available to the relevant authorities until the data transfer has been completed and signed off by the parties, at which point the last entry of that trade/ position will only be available to authorities in reports up until the cut-off date for which it was in Old TR (noting that ad hoc reports created by Old TR should include this data).

The New TR will only permit the reporting of lifecycle events and position data relating to the derivatives transferred on the previous weekend following the successful transfer of the Positions in scope of the transfer.

After each successful transfer weekend, the Old TR will:

- No longer include the transferred data in data made available to authorities from the next available reporting date post successful transfer of the Positions in scope of the transfer.
- No longer include the transferred data in the aggregations made available to the public and to authorities
- No longer include the transferred data in the Inter-TR reconciliation process, as applicable.
- Old TR is responsible of recordkeeping the non-transferred data up to 10 years as per article 80(3) of EMIR. (in guidelines point 74).

Similarly, after each successful transfer weekend, the New TR will:

- Include the transferred data in data made available to authorities from the next available reporting date post successful transfer of the Positions in scope of the transfer.
- Include the transferred data in the aggregations made available to the public and to authorities

Include the transferred data in the Inter-TR reconciliation process, as applicable.

**1) The data transfer scenario applying – (Old TR or Participant)**

- a) Voluntary porting
- b) TR Withdrawal

**2) The scope of the data transfer (e.g. the TR Participant(s), derivatives involved, etc.)  
(Participant, Old TR, New TR)**

The Parties

Name of the TR Participant requesting the transfer (Requester hereinafter):

.....

**Their LEI:**

.....

**Whose data is to be ported?**

- a) The Requester's own data (Requester is a trade counterparty and reports on their own behalf only)
- b) The Requester's own data and the data of their counterparty (Requester is a trade counterparty and reports on their own behalf and on behalf of their counterparty)
- c) The Requester's client's data (Requester is a third party and reports on behalf of one or both counterparties)

If option b) or c) has been selected, please provide the names and LEIs of all the parties to be transferred in Section 8.

Name of Requester's Porting Co-ordinator:

.....

Email Address:

.....

Phone Number:

.....

TR **from** which data is being transferred (Old TR):

.....

Name of Old TR's Porting Co-ordinator:

.....

Email Address:

.....

Phone Number:

.....

TR to which data is being transferred (New TR):

**DTCC**

.....

Name of New TR's Porting Co-ordinator:

.....

Email Address:

.....  
Phone Number:  
.....

The Data (to be completed by the Old TR)

What is the approximate expected number of records to be transferred from the Old TR to the New TR? (This will be finalised during the porting procedure.)

- Total number of Outstanding Derivatives:  
.....
- Total number of related lifecycle event reports<sup>1</sup>:  
.....
- Total number of terminated, compressed and matured derivatives (if applicable<sup>1</sup>):  
.....
- Total number of errored derivatives (if applicable<sup>1</sup>):  
.....
- Total number of reporting log entries<sup>2</sup>  
.....
- Total number of rejected messages (if applicable):  
.....

<sup>1</sup>Not mandatory in case of voluntary porting

<sup>2</sup>Please note that the reporting logs pertaining to the transferred derivatives will be transferred in case of a TR Withdrawal.

**3) Timeline and relevant milestones for the transfer** (Old TR, Agreement with Participant and New TR)

1. Date of Porting Request: .....
2. Deadline for agreement of this portability form (point 1 plus 5 working days):  
.....
3. Expected Porting Date(s)\*: .....
4. Last Date(s) Reporting to Old TR: .....
5. First Date(s) Reporting to New TR: .....

*\* It was agreed that all TRs want a standardized day and time to be adhered to for executing the porting request. This has been agreed as 23:59:59 UTC on a Friday.*

**4) Cut-off time and data availability (only applicable if transfer over a single weekend) (Old TR, New TR)**

The latest date and time for submitting reports to the Old TR will be:

Date..... Time.....

The ported data will be available, and data submissions will be switched on, at the New TR from:

Date..... Time.....

*Note that these dates and times are subject to change depending upon the actual processing times for the dataset to be ported.*

**5) Any other information (Participant, Old TR)**

Where the data of multiple counterparties is to be ported, please provide the names and LEIs of all counterparties:

**Counterparty Name**

**LEI**

**6) Migration Plan Sign-off (Participant, Old TR, New TR)**

We the undersigned hereby declare that that the information provided by us is true, complete and accurate to the best of our knowledge and that we are authorised by our respective organisations and any other entities referenced herein to sign this document.

For the TR Participant of the Old TR:

Signature: .....

Date: .....

Name: .....

Title: .....

For the TR Participant of the New TR, if different to the TR Participant of the Old TR:

Signature: .....

Date: .....

Name: .....

Title: .....

For the Old TR:

Signature: .....

Date: .....

Name: .....

Title: .....

For the New TR:

Signature: .....

Date: .....

Name: .....

Title: .....