



MiFID II OTC trade reporting

Fulfilling OTC post-trade transparency requirements

The new Markets in Financial Instruments Directive (MiFID II) which comes into effect at the beginning of 2018 will introduce significant changes to the pre- and post-trade transparency regime for EU financial markets. Deutsche Börse's MiFID II OTC trade reporting service will provide clients with an efficient and simple-to-use way of meeting their OTC post-trade transparency requirements in accordance with MiFID II.

Key MiFID II transparency requirements

- Transparency requirements cover shares, equity-like and non-equity instruments traded on any trading venue, including multilateral trading facilities and organised trading facilities
- Basically all asset classes are covered: shares, depositary receipts, ETFs, certificates, bonds, structured finance products, emission allowances and derivatives
- Trade data needs to be published through approved publication arrangements (APA) as close to real-time as "technically possible"
- Exact details of the new transparency requirements still need to be published
- Requirements take effect on 3 January 2018

Benefits of the MiFID II OTC trade reporting service

- Fulfilment of OTC post-trade transparency requirements according to MiFID II with minimal effort
- Full coverage of all MiFID II provisions. Value added services include application of all MiFID II 'rules'
- Quality assurance and publication of trade data in real-time or deferred where applicable
- Broad dissemination of data to a global network of information providers

- Based on extensive experience in fulfilling MiFID I transparency requirements

Approved publication arrangement (APA)

Deutsche Börse will apply for APA status as soon as applications are accepted by the competent authorities. APAs are authorised to publish trade reports on behalf of investment firms in accordance with MiFID II requirements. The information made public by an APA is required to include at least: the identifier of the financial instrument, the price at which the transaction was concluded, the volume and time of the transaction, the time the transaction was reported, the price notation of the transaction, the code for the trading location and if applicable an indicator that the transaction was subject to specific conditions.

Our service

- Coverage of MiFID II relevant instruments traded across the European Economic Area
- Calculation of deferrals and deferred publication of large transactions in accordance with MiFID II
- Dedicated interfaces for automated reporting or web frontend for manual entry
- Detection of reportable instruments
- Detection of reporting party
- Quality check of imported trade data
- Questionable transactions are highlighted and sent back for verification
- End-of-day compliance reporting

Contact

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