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Commission Implementing Regulation (EU) 2016/378 of 11 March 2016 laying down implementing technical standards with regard to the timing, format and template of the submission of notifications to competent authorities according to Regulation (EU) No 596/2014 of the European Parliament and of the Council (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2016/378

of 11 March 2016

laying down implementing technical standards with regard to the timing, format and template of the submission of notifications to competent authorities according to Regulation (EU) No 596/2014 of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC[(1)], and in particular, the third subparagraph of Article 4(5) thereof,

Whereas:

(1) In order to ensure the coherence of reporting obligations and to reduce the administrative burden for entities subject to such obligations, it is necessary to align the reporting obligations under this Regulation and under Commission Delegated Regulation to be adopted in accordance with the third subparagraph of Article 27(3) of Regulation (EU) No 600/2014 of the European Parliament and of the Council[(2)].

(2) In order to enable the competent authorities and the European Securities and Markets Authority (ESMA) to ensure data quality and effective market monitoring, for the benefit of market integrity, the competent authorities and ESMA should be able to promptly receive complete notifications in respect of each trading day.

(3) For the purposes of effective and efficient use of data by competent authorities, there should be consistency in the templates and formats used when submitting notifications of financial instruments. Adherence to the relevant international standards with regard to the details included in those notifications promotes those purposes.

(4) This Regulation is based on the draft implementing technical standards submitted by ESMA to the Commission.

(5) ESMA has conducted open public consultations on the draft implementing technical standard on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group

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established by Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council[3].

(6) In order to ensure the smooth functioning of the financial markets, it is necessary that this Regulation enters into force as a matter of urgency and that the provisions laid down in this Regulation apply from the same date as those laid down in Regulation (EU) No 596/2014,

HAS ADOPTED THIS REGULATION:

Article 1

1 By no later than 21.00 CET on each day that it is open for trading, a trading venue shall, using automated processes, provide to its competent authority pursuant to Article 4(1) of Regulation (EU) No 596/2014 the notifications of all financial instruments which, before 18.00 CET on that day, were for the first time subject to a request for admission to trading or admitted to trading or traded on that trading venue, including where orders or quotes were placed through its system, or ceased to be traded or to be admitted to trading on the trading venue.

2 Notifications of financial instruments which, after 18.00 CET, were for the first time subject to a request for admission to trading or admitted to trading or traded on the trading venue, including where orders or quotes were placed through its system, or ceased to be traded or to be admitted to trading on the trading venue, shall be made, using automated processes, by the trading venue to the competent authority by no later than 21.00 CET of the next day on which it is open for trading.

3 Competent authorities shall transmit notifications referred to in paragraphs 1 and 2 pursuant to Article 4(2) of Regulation (EU) No 596/2014 to ESMA each day by no later than 23.59 CET using automated processes and secure electronic communication channels between them and ESMA.

Article 2

All details to be included in notifications pursuant to Article 4(1) and (2) of Regulation (EU) No 596/2014 shall be submitted in accordance with the standards and formats specified in the Annex to this Regulation, in an electronic and machine-readable form and in a common XML template in accordance with the ISO 20022 methodology.

Article 3

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 3 July 2016.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 11 March 2016.

For the Commission

The President

Jean-Claude JUNCKER

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ANNEX

Standards and formats of the submission of notifications to competent authorities according to Regulation (EU) No 596/2014

TABLE 1

Legend for Table 3

SYMBOL	DATA TYPE	DEFINITION
{ALPHANUM-n}	Up to n alphanumerical characters	Free text field.
{CFI_CODE}	6 characters	ISO 10962 CFI code.
{COUNTRYCODE_2}	2 alphanumerical characters	2-letter country code, as defined by ISO 3166-1 alpha-2 country code.
{CURRENCYCODE_3}	3 alphanumerical characters	3-letter currency code, as defined by ISO 4217 currency codes
{DATE_TIME_FORMAT}	ISO 8601 date and time format	— Date and time in the following format: — YYYY-MM-DDThh:mm:ss.dddddd Z. — 'YYYY' is the year; — 'MM' is the month; — 'DD' is the day; — 'T' — means that the letter 'T' shall be used — 'hh' is the hour; — 'mm' is the minute; — 'ss.dddddd' is the second and its fraction of a second; — Z is UTC time. Dates and times shall be reported in UTC.
{DATEFORMAT}	ISO 8601 date format	Dates shall be formatted by the following format: YYYY-MM-DD.
{DECIMAL-n/m}	Decimal number of up to n digits in total of which up to m digits can be fraction digits	Numerical field for both positive and negative values. — decimal separator is '.' (full stop); — negative numbers are prefixed with '-' (minus); Values are rounded and not truncated.
{INDEX}	4 alphabetic characters	'EONA' — EONIA

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		'EONS' — EONIA SWAP 'EURI' — EURIBOR 'EUUS' — EURODOLLAR 'EUCH' — EuroSwiss 'GCFR' — GCF REPO 'ISDA' — ISDAFIX 'LIBI' — LIBID 'LIBO' — LIBOR 'MAAA' — Muni AAA 'PFAN' — Pfandbriefe 'TIBO' — TIBOR 'STBO' — STIBOR 'BBSW' — BBSW 'JIBA' — JIBAR 'BUBO' — BUBOR 'CDOR' — CDOR 'CIBO' — CIBOR 'MOSP' — MOSPRIM 'NIBO' — NIBOR 'PRBO' — PRIBOR 'TLBO' — TELBOR 'WIBO' — WIBOR 'TREA' — Treasury 'SWAP' — SWAP 'FUSW' — Future SWAP
{INTEGER-n}	Integer number of up to n digits in total	Numerical field for both positive and negative integer values.
{ISIN}	12 alphanumerical characters	ISIN code, as defined in ISO 6166.
{LEI}	20 alphanumerical characters	Legal entity identifier as defined in ISO 17442.
{MIC}	4 alphanumerical characters	Market identifier as defined in ISO 10383.
{FISN}	35 alphanumeric characters	FISN code as defined in ISO 18774.

TABLE 2

Classification of commodity and emission allowances derivatives for Table 3 (fields 35-37)

Base product	Sub product	Further sub product
'AGRI' — Agricultural	'GROS' — Grains and Oil Seeds	'FWHT' — Feed Wheat 'SOYB' — Soybeans 'CORN' — Maize 'RPSD' — Rapeseed 'RICE' — Rice 'OTHR' — Other
	'SOFT' — Softs	'CCOA' — Cocoa 'ROBU' — Robusta Coffee