Changes to legislation: *There are outstanding changes not yet made to Commission Implementing Regulation (EU) No 1249/2012. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)EUR 2012 No. 1249 may be subject to amendment by EU Exit Instruments made by the Bank of England under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 3. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details) View outstanding changes*

Commission Implementing Regulation (EU) No 1249/2012 of 19 December 2012 laying down implementing technical standards with regard to the format of the records to be maintained by central counterparties according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) No 1249/2012

of 19 December 2012

laying down implementing technical standards with regard to the format of the records to be maintained by central counterparties according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

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

Having regard to the opinion of the European Central Bank[(1)],

Having regard to Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories[(2)], and in particular Article 29(5) thereof,

Whereas:

(1) In accordance with Article 29(4) of Regulation (EU) No 648/2012, Articles 13, 14 and 15 of the delegated act with regard to regulatory technical standards specifying the details of the records and information to be kept by central counterparties (CCPs) adopted pursuant to Article 29(4) of Regulation (EU) No 648/2012, rules should also be laid down to specify the format of the record and information kept in accordance those Articles.

(2) To carry out their duties effectively and consistently, the relevant authorities should be provided with data that are comparable among CCPs. The use of common formats also facilitates the reconciliation of data between CCPs.

(3) A CCP should be required to retain data for record keeping purposes in a format compatible with the format in which data is retained by trade repositories, taking into account that in certain circumstances CCPs and trade repositories are required to maintain or report the same information. The use of a common format across different financial market infrastructures facilitates the greater use of these formats by a wide variety of market participants, thus promoting standardisation.

(4) To facilitate straight through processing and reduction of costs to market participants, it is important to use standardised procedures and data formats across CCPs as much as possible.

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(5) The underlying should be identified by using a single identifier, however there is currently no market wide standardised code to identify the underlyings within a basket. CCPs should therefore indicate at least that the underlying is a basket and use International Securities Identification numbers (ISINs) for standardised indices where possible.

(6) This Regulation is based on the draft implementing technical standards submitted by the European Securities and Markets Authority (ESMA) to the Commission.

(7) In accordance with Article 15 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority)[(3)], ESMA has conducted an open public consultation before submitting the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010,

HAS ADOPTED THIS REGULATION:

Article 1

Formats of records

1 A CCP shall retain the records specified in Article 20 of the delegated act with regard to regulatory technical standards on requirements specifying the details of the records and information to be kept by central counterparties (CCPs) adopted pursuant to Article 29(4) of Regulation (EU) No 648/2012 for each contract processed in the format set out in Table 1 in the Annex.

2 A CCP shall retain the records specified in Article 21 of the delegated act with regard to regulatory technical standards on requirements specifying the details of the records and information to be kept by central counterparties (CCPs) adopted pursuant to Article 29(4) of Regulation (EU) No 648/2012 for each position in the format set out in Table 2 in the Annex.

3 A CCP shall retain the records specified in Article 22 of the delegated act with regard to regulatory technical standards on requirements specifying the details of the records and information to be kept by central counterparties (CCPs) adopted pursuant to Article 29(4) of Regulation (EU) No 648/2012 for activities related to its business and internal organisation in the format set out in Table 3 in the Annex.

4 A CCP shall provide the competent authority the records and information under paragraphs 1, 2 and 3 in a format that allows a direct data feed between the CCP and the competent authority. A CCP shall establish such data feed within six months after the request of the competent authority.

Article 2

Entry into force

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

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

Done at Brussels, 19 December 2012.

For the Commission

The President

José Manuel BARROSO

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ANNEX

TABLES OF FIELDS TO BE RECORDED AS REFERRED TO IN ARTICLE 1

Table 1

Records of transactions processed

	Field	Format	Description
1	Reporting timestamp	*ISO 8601 date format / UTC time format.*	Date and time of reporting.
2	Price/rate	*Up to 20 numerical digits in the format xxxx,yyyyy.*	The price per security or derivative contract excluding commission and (where relevant) accrued interest. In the case of a debt instrument, the price may be expressed either in terms of currency or as a percentage.
2a	Price notation	*E.g. ISO 4217 Currency Code, 3 alphabetical digits, percentage.*	The manner in which the price is expressed.
3	Notional Currency	*ISO 4217 Currency Code, 3 alphabetical digits.*	The currency in which the price is expressed. If, in the case of a bond or other form of securitised debt, the price is expressed as a percentage, that percentage shall be included.
3a	Deliverable currency	*ISO 4217 Currency Code, 3 alphabetical digits.*	The currency to be delivered.
4	Quantity	*Up to 10 numerical digits.*	The number of units of the financial instruments, the nominal value of bonds, or the number of derivative contracts included in the transaction.

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Table 1

Records of transactions processed

5	Quantity notation	*Up to 10 numerical digits.*	An indication as to whether the quantity is the number of units of financial instruments, the nominal value of bonds or the number of derivative contracts.
6	CCP side	*B=Buyer / S=Seller.*	
7	Product ID	*Interim taxonomy in accordance with the information in Article 4 of Regulation (EC) xx/2012 [draft ITS on format and frequency of trade reports to trade repositories], ISIN or a unique product identifier (UPI).*	The contract shall be identified by using a product identifier, where available.
8	Clearing member ID	*Legal Entity Identifier (LEI) (20 alphanumerical digits), interim entity identifier (20 alphanumerical digits), BIC (11 alphanumerical digits) or client code (50 alphanumerical digits).*	In case the reporting counterparty is not a clearing member, its clearing member shall be identified in this field by a unique code. In case of an individual, a client code, as assigned by the CCP, shall be used.
9	Beneficiary ID	*Legal Entity Identifier (LEI) (20 alphanumerical digits), interim entity identifier (20 alphanumerical digits), BIC (11 alphanumerical digits) or client code (50 alphanumerical digits).*	If the beneficiary of the contract is not a C/P to this contract it has to be identified by a unique code or, in case of individuals, by a client code as assigned by the legal entity used by the individual.
10	Party that transferred the contract (in case of give-up)	*Legal Entity Identifier (LEI) (20 alphanumerical digits), interim*	