

B.5 Rules and Policies

B.5.1 Amendments to OSC Rule 91-507 Trade Repositories and Derivatives Data Reporting

AMENDMENTS TO ONTARIO SECURITIES COMMISSION RULE 91-507 TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING

1. ***Ontario Securities Commission Rule 91-507 Trade Repositories and Derivatives Data Reporting is amended by this Instrument.***
2. ***The title is amended by replacing “Trade Repositories and Derivatives Data Reporting” with “Derivatives: Trade Reporting”.***
3. ***The heading to section 1 is amended by adding “and interpretation” after “Definitions”.***
4. ***Subsection 1(1) is amended by***

(a) adding the following definitions:

“collateral and margin data” means data relating to collateral and margin posted or collected as of the date of reporting, in respect of the data elements listed in Appendix A under the headings “Data Elements Related to Collateral and Margin” and “Data Elements Related to Actions and Events”;

“commodity derivative” means a derivative for which the only underlying interest is a commodity other than cash or currency;

“CSA Derivatives Data Technical Manual” means the CSA Derivatives Data Technical Manual published in a Staff Notice, as amended from time to time;

“Derivatives Service Bureau” means the subsidiary of the Association of National Numbering Agencies incorporated as The Derivatives Service Bureau (DSB) Limited and designated by the Financial Stability Board as both the service provider for the unique product identifier system for derivatives and the operator of the unique product identifier reference data library, or any successor thereto;

“exempt clearing agency” has the meaning ascribed to it in National Instrument 24-102 *Clearing Agency Requirements*;

“financial entity” means a person or company that is any of the following:

- (a) a body corporate, as defined in the Trust and Loan Companies Act (Canada) and to which that Act applies;
- (b) an association, as defined in the Cooperative Credit Associations Act (Canada) and to which that Act applies;
- (c) a fraternal benefit society incorporated or formed under the Insurance Companies Act (Canada);
- (d) a bank, loan company, loan corporation, trust company, trust corporation, factoring company, financing company, insurance company, insurance corporation, treasury branch, credit union, credit union central, caisse populaire, financial services cooperative or credit union league or federation that is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;
- (e) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- (f) an investment fund;
- (g) a person or company, other than an individual, that is any of the following:

- (i) a person or company that is subject to a requirement to register under the securities legislation or commodities futures legislation of any jurisdiction of Canada;
- (ii) a person or company that is exempt from the requirement to register under the securities legislation or commodities futures legislation of any jurisdiction of Canada, other than a person or company that is exempt from the requirement to register as a result of section 8.4 of National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations;
- (h) a person or company that is an affiliated entity of a person or company referred to in any of paragraphs (a) to (g);
- (i) a person or company that is organized under the laws of a foreign jurisdiction that is analogous to an entity referred to in any of paragraphs (a) to (h).

“investment fund” has the meaning ascribed to it in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

“notional amount threshold derivatives dealer” means a derivatives dealer to which subsection 44(1) or 44(2) of National Instrument 93-101 *Derivatives: Business Conduct* applies;

“position level data” means the lifecycle event data, valuation data, and collateral and margin data, each reported on an aggregated basis;

“qualified reporting counterparty” means a reporting counterparty that is any of the following:

- (a) a derivatives dealer;
- (b) a recognized or exempt clearing agency;
- (c) an affiliated entity of a person or company referred to in paragraph (a) or (b);

“UTI” means unique transaction identifier;

“validation procedure” means a written rule, policy or procedure reasonably designed to validate that the derivatives data reported under this Rule satisfies the derivatives data elements listed in Appendix A and the technical specifications set out in the CSA Derivatives Data Technical Manual.,

(b) replacing the definition of “asset class” with the following:

“asset class” means the category of the underlying interest of a derivative and includes, for greater certainty, interest rate, foreign exchange, credit, equity and commodity;;

(c) replacing the definition of “creation data” with the following:

“creation data” means data in respect of the data elements listed in Appendix A, other than under the headings “Data Elements Related to Collateral and Margin” and “Data Elements Related to Valuation”;;

(d) adding the following explanatory note after the definition of “CSA Derivatives Data Technical Manual”:

The CSA Derivatives Data Technical Manual provides detailed technical specifications in connection with the data elements that are required to be reported under this Rule, including the format and allowable values for the data elements. This text box does not form part of this Rule and has no official status.

(e) amending the definition of “derivatives data” by deleting “related to a transaction” and replacing “pursuant to” with “under”;

(f) replacing the definition of “derivatives dealer” with the following:

“derivatives dealer” means either of the following:

- (a) a person or company engaging in or holding themselves out as engaging in the business of trading in derivatives in Ontario as principal or agent;

- (b) any other person or company required to be registered as a derivatives dealer under securities legislation;;
- (g) amending the definition of “Legal Entity Identifier System Regulatory Oversight Committee” by replacing “Finance Ministers” with “finance ministers” and “Central Bank Governors” with “central bank governors”,**
- (h) amending the definition of “life-cycle event” by replacing “life-cycle” with “lifecycle” and “transaction” with “derivative”,**
- (i) replacing the definition of “life-cycle event data” with the following:**

“lifecycle event data” means changes to creation data resulting from a lifecycle event and data in respect of the data elements listed in Appendix A under the heading “Data Elements Related to Actions and Events”;
- (j) replacing the definition of “local counterparty” with the following:**

“local counterparty” means a counterparty to a derivative if, at the time of a transaction, one or more of the following apply:

 - (a) the counterparty is a person or company, other than an individual, to which one or more of the following apply:
 - (i) it is organized under the laws of Ontario;
 - (ii) its head office is in Ontario;
 - (iii) its principal place of business is in Ontario;
 - (b) the counterparty is a derivatives dealer in Ontario;
 - (c) the counterparty is an affiliated entity of a person or company to which paragraph (a) applies, and the person or company is liable for all or substantially all of the liabilities of the counterparty;;
- (k) amending the definition of “reporting counterparty” by replacing “transaction” with “derivative”,**
- (l) amending the definition of “user” by replacing “transaction” with “derivative” and deleting “and”, and**
- (m) replacing the definition of “valuation data” with the following:**

“valuation data” means data in respect of the data elements listed in Appendix A under the headings “Data Elements Related to Valuation” and “Data Elements Related to Actions and Events”;

5. Section 1 is amended by adding the following subsections:

- (4)** In this Rule, a person or company is an affiliated entity of another person or company if one of them controls the other or each of them is controlled by the same person or company.
- (5)** In this Rule, a person or company (the first party) is considered to control another person or company (the second party) if any of the following apply:
 - (a) the first party beneficially owns or directly or indirectly exercises control or direction over securities of the second party carrying votes which, if exercised, would entitle the first party to elect a majority of the directors of the second party unless the first party holds the voting securities only to secure an obligation;
 - (b) the second party is a partnership, other than a limited partnership, and the first party holds more than 50% of the interests of the partnership;
 - (c) all of the following apply:
 - (i) the second party is a limited partnership;
 - (ii) the first party is a general partner of the limited partnership referred to in subparagraph (i);
 - (iii) the first party has the power to direct the management and policies of the second party by virtue of being a general partner of the second party;

- (d) all of the following apply:
 - (i) the second party is a trust;
 - (ii) the first party is a trustee of the trust referred to in subparagraph (i);
 - (iii) the first party has the power to direct the management and policies of the second party by virtue of being a trustee of the second party.

(6) Despite subsections (4) and (5), an investment fund is not an affiliated entity of another person or company for the purposes of this Rule..

6. Subsection 3(3) is replaced with the following:

(3) For a change to a matter set out in Form 91-507F1 other than a change referred to in subsection (1) or (2), a designated trade repository must file an amendment to Form 91-507F1 in the manner set out in that Form at least annually.

7. Paragraph 7(2)(a) is replaced with the following:

(a) the rules, policies and procedures and its contracts are consistent with the laws applicable to those rules, policies, procedures and contracts, and that any material risk arising from a conflict between the laws of Ontario and the laws of another jurisdiction of Canada or a foreign jurisdiction that apply to a contract with its participants is reasonably mitigated,.

8. Subsection 8(1) is amended by

(a) replacing paragraph (b) with the following:

- (b) establish a clear organizational structure with responsibilities and direct lines of accountability, including roles and responsibilities in relation to the identification, measurement, monitoring and management of risks,.

(b) adding the following paragraphs:

- (b.1) establish a clear risk management framework that includes the tolerance levels for the identified risks of the designated trade repository,
- (b.2) establish processes for making decisions, including, for greater certainty, making decisions relating to crises and emergencies, and rules of accountability in respect of decisions relating to risk, **and**

(c) in paragraph (d) adding “and ensure that participants can efficiently access its derivatives data reporting services” after “repository”.

9. Section 9 is amended by adding the following subsection:

(5) A designated trade repository must establish, implement and maintain policies and procedures to review the overall performance of the board of directors and the performance of each board member on a regular basis..

10. Section 11 is amended by replacing “upon” with “after” wherever it occurs;

11. Section 12 is amended

- (a) by replacing “All” with “Any”,**
- (b) by deleting “and equitably” in paragraph (a),**
- (c) by deleting “and” at the end of paragraph (a),**
- (d) by adding “at all times” before “publicly” in paragraph (b),**
- (e) by adding “and” at the end of paragraph (b),**
- (f) and by adding the following paragraph:**
 - (c) reviewed on a regular basis, at least once every 2 calendar years..

12. **Section 14 is replaced with the following:**

Receiving derivatives data

14. (1) A designated trade repository must not refuse to receive derivatives data from a participant for all derivatives of an asset class set out in its designation order and in respect of all data elements listed in Appendix A..

13. **The heading to section 15 is amended by deleting “policies.”**

14. **Section 16 is replaced with the following:**

Due Process

16. (1) Before making a decision that directly and adversely affects a participant or an applicant that applies to become a participant, a designated trade repository must give the participant or applicant an opportunity to be heard.

(2) A designated trade repository must keep records of, give reasons for, and provide for reviews of its decisions, including, for each applicant, the reasons for granting, denying or limiting access.

15. **Paragraph 17(1)(b) is amended by replacing “other information on a completed transaction” with “other information relating to a derivative”.**

16. **Subsection 18(1) is amended by replacing “accurately, completely” with “without error or omission”.**

17. **Subsection 18(2) is amended by replacing “in relation to a transaction for the life of the transaction and for a further” with “for” and “transaction expires” with “derivative expires”.**

18. **The heading to section 21 is amended by replacing “risk requirements” with “risks”.**

19. **Paragraph 21(3)(b) is amended by replacing “transactions” with “derivatives data”.**

20. **Paragraph 21(3)(c) is amended by replacing “a post-incident report that includes a root-cause analysis as soon as practicable” with “as soon as practicable a written post-incident report that includes a root-cause analysis and any remedial action that the designated trade repository has taken or intends to take”.**

21. **Paragraph 22(2)(b) is amended by replacing “transaction” with “derivative”.**

22. **The Instrument is amended by adding the following sections:**

Transactions executed anonymously on a derivatives trading facility

22.1 A designated trade repository must not disclose the identity or legal entity identifier of a counterparty to another counterparty in respect of a transaction involving a local counterparty that is executed anonymously on a derivatives trading facility and results in a derivative that is cleared through a recognized or exempt clearing agency.

Validation of data

22.2 (1) A designated trade repository must establish, implement, maintain and enforce a validation procedure.

(2) A designated trade repository must, as soon as technologically practicable after receiving derivatives data, notify a reporting counterparty, including, for greater certainty, an agent acting on its behalf, whether the derivatives data satisfies its validation procedure.

(3) A designated trade repository must accept derivatives data that satisfies its validation procedure.

(4) A designated trade repository must create and maintain records of all the derivatives data reported that failed to satisfy its validation procedure.

(5) A designated trade repository must, for all derivatives required to be reported under this Rule, including, for greater certainty, derivatives that have expired or terminated, accept a correction from a participant to an error or omission in derivatives data that the participant reported if the corrected derivatives data satisfies its validation procedure..

23. **Section 23 is replaced with the following:**

Verification of data

23. (1) For the purposes of this section

- (a) “verification participant” means a participant that is, or is acting on behalf of, a reporting counterparty to a derivative and that is subject to verification requirements;
- (b) “verification requirements” means the requirements set out under paragraphs 26.1(b) or 26.1(c).

(2) A designated trade repository must establish, implement, maintain and enforce written rules, policies and procedures under which a verification participant is allowed and enabled to carry out its verification requirements.

24. Section 25 is replaced with the following:

Reporting counterparty

25. (1) The reporting counterparty with respect to a derivative involving a local counterparty is

- (a) if the derivative is cleared through a recognized or exempt clearing agency, the recognized or exempt clearing agency,
- (b) subject to subsection (2), if the derivative is not cleared through a recognized or exempt clearing agency and is between two derivatives dealers both of which are parties to the ISDA Multilateral, the derivatives dealer determined to be the reporting counterparty under the ISDA methodology,
- (c) if paragraphs (a) and (b) do not apply to the derivative and the derivative is between a derivatives dealer that is a financial entity and a derivatives dealer that is not a financial entity, the financial entity,
- (d) if paragraphs (a) to (c) do not apply to the derivative and the derivative is between two derivatives dealers that are financial entities, each derivatives dealer,
- (e) if paragraphs (a) to (d) do not apply to the derivative and the derivative is between a derivatives dealer and a counterparty that is not a derivatives dealer, the derivatives dealer,
- (f) if paragraphs (a) to (e) do not apply to the derivative, the counterparty determined to be the reporting counterparty under the terms of a written agreement entered into before or at the time of the transaction, and
- (g) in any other case, each local counterparty to the derivative.

(2) Paragraph (1)(b) applies in respect of a derivative only if

- (a) the ISDA methodology process is followed in determining the reporting counterparty in respect of that derivative, and
- (b) each party to the derivative consents to the release to the Commission by the International Swaps and Derivatives Association, Inc. of information relevant in determining the applicability of paragraphs (1)(b) and (2)(a) to it.

(3) For the purposes of this section

- (a) “ISDA methodology” means the methodology described in the Canadian Transaction Reporting Party Requirements (issued by the International Swaps and Derivatives Association, Inc. on April 4, 2014 and amended as of March 20, 2015);
- (b) “ISDA Multilateral” means the ISDA 2014 Multilateral Canadian Reporting Party Agreement (Deemed Dealer Version) that is administered by and delivered to the International Swaps and Derivatives Association, Inc.

(4) A local counterparty to a derivative to which paragraph 1(f) applies must

- (a) keep a record of the written agreement referred to in that paragraph for 7 years after the date on which the derivative expires or terminates, and
- (b) keep the record referred to in paragraph (a) in a safe location and in a durable form.

(5) Despite section 40, a local counterparty that agrees under paragraph (1)(f) to be the reporting counterparty for a derivative to which section 40 applies must report derivatives data in accordance with this Rule.

25. Section 26 is amended by:

- (a)* in subsection (1), replacing “to a transaction” with “in respect of a derivative”,
- (b)* in subsection (2), replacing “transaction” with “derivative” wherever it occurs,
- (c)* in subsection (3), deleting “timely and accurate”,
- (d)* in subsection (5), replacing “transaction” with “derivative” wherever it occurs,
- (e)* in paragraph (5)(a), deleting “(b) or”,
- (f)* in paragraph (5)(b), replacing “pursuant to” with “under” and adding “or territory” after “province”,
- (g)* replacing subsection (6) with the following:
 - (6)** A reporting counterparty must ensure that all reported derivatives data relating to a derivative satisfies the validation procedure of the designated trade repository to which the derivative is reported.,
- (h)* replacing subsection (7) with the following:
 - (7)** A reporting counterparty must ensure that all reported derivatives data relating to a derivative is reported to the same designated trade repository or, if reported to the Commission under subsection (4), to the Commission.,
- (i)* repealing subsection (8), and
- (j)* replacing subsection (9) with the following:
 - (9)** If a local counterparty, other than a recognized or exempt clearing agency, to a derivative that is required to be reported under this Rule, and that is cleared through a recognized or exempt clearing agency, has specified a designated trade repository to which derivatives data in relation to the derivative is to be reported, the recognized or exempt clearing agency
 - (a)* must report the derivatives data to the specified designated trade repository, and
 - (b)* must not report derivatives data to another trade repository without the consent of the local counterparty..

26. The Instrument is amended by adding the following sections:

Verification of data

- 26.1** A reporting counterparty must
- (a)* ensure that reported derivatives data does not contain an error or omission,
 - (b)* verify, in the case of a reporting counterparty that is a notional amount threshold derivatives dealer, that the reported derivatives data does not contain an error or omission, at least once every calendar quarter, provided that there are at least two calendar months between verifications, and
 - (c)* verify, in the case of a reporting counterparty that is a recognized or exempt clearing agency or a derivatives dealer that is not a notional amount threshold derivatives dealer, that the reported derivatives data does not contain an error or omission, at least every 30 days.

Derivatives reported in error

26.2 A reporting counterparty that reports a derivative in error must report the error to the designated trade repository or, if the derivatives data was reported to the Commission under subsection 26(4), to the Commission, as soon as practicable after discovery of the error, and in no event later than the end of the business day following the day of discovery of the error.

Notification of errors and omissions with respect to derivatives data

26.3(1) A local counterparty, other than the reporting counterparty, must notify the reporting counterparty of an error or omission with respect to derivatives data relating to a derivative to which it is a counterparty as soon as practicable after

discovery of the error or omission, and in no event later than the end of the business day following the day of discovery of the error or omission.

(2) A reporting counterparty must notify the Commission of a significant error or omission with respect to derivatives data as soon as practicable after discovery of the error or omission.

Transferring a derivative to a different designated trade repository

26.4(1) A reporting counterparty must not change the designated trade repository to which derivatives data relating to a derivative is reported, unless the reporting counterparty complies with subsections (2) and (3).

(2) At least 5 business days before a change referred to in subsection (1) is made by a reporting counterparty, the reporting counterparty must provide notice of the change to the following:

- (a) the other counterparty to the derivative,
- (b) the designated trade repository to which the derivatives data is reported before the change, and
- (c) the designated trade repository to which the derivatives data is reported after the change.

(3) The reporting counterparty must include in the notice referred to in subsection (2) the UTI of the derivative and the date on which the reporting counterparty will begin reporting the derivatives data to the designated trade repository referred to in paragraph (2)(c).

(4) After providing the notice referred to in subsection (2), the reporting counterparty must report the change of designated trade repository as if it were a lifecycle event under section 32 to the designated trade repository referred to in paragraph (2)(b) and the designated trade repository referred to in paragraph (2)(c) on the same day, and must use the same UTI to identify the derivative in the report to each designated trade repository.

(5) After changing the designated trade repository, the reporting counterparty must report all derivatives data relating to the derivative to the designated trade repository referred to in paragraph (2)(c) unless the reporting counterparty subsequently changes the designated trade repository under this section..

27. Section 27 is amended by replacing “transaction” with “derivative” whenever it occurs and “unique transaction identifier” with “UTI”.

28. Section 28 is amended by:

(a) replacing subsection (1) with the following:

(1) In all recordkeeping and reporting that is required under this Rule, a designated trade repository and a reporting counterparty must identify each counterparty to a derivative by means of a single legal entity identifier.,

(b) in paragraph (2)(b), adding “to a derivative required to be reported under this Rule” after “counterparty”

(c) repealing subsection (3),

(d) replacing subsection (4), with the following:

(4) Despite subsection (1), if a counterparty to a derivative is an individual or is not eligible to receive a legal entity identifier as determined by the Global Legal Entity Identifier System, the reporting counterparty and the designated trade repository must identify such a counterparty with a single unique alternate identifier., **and**

(e) repealing subsection (5).

29. Section 28.1 is amended by

(a) adding the following heading:

Maintenance and renewal of legal entity identifiers, and

(b) replacing “transaction” with “derivative”.

30. Section 29 is replaced with the following:

Unique transaction identifiers

29. (1) In all recordkeeping and reporting that is required under this Rule, a designated trade repository and a reporting counterparty must identify each derivative and each position under section 33.1, by means of a single UTI.

(2) For each derivative that is required to be reported under this Rule, the following person or company must assign a single UTI to the derivative:

- (a) if the derivative is also required to be reported under the securities legislation of a jurisdiction of Canada other than Ontario, or under the laws of a foreign jurisdiction under which a derivative must be reported before being reported under this Rule, the person or company required to assign the UTI under the securities legislation of that jurisdiction, or under the laws of that foreign jurisdiction;
- (b) if paragraph (a) does not apply to the derivative and the derivative is cleared through a recognized or exempt clearing agency, the recognized or exempt clearing agency;
- (c) if paragraphs (a) and (b) do not apply to the derivative and the transaction relating to the derivative is executed on a derivatives trading facility that has assigned a UTI to the transaction, the derivatives trading facility;
- (d) if paragraphs (a) to (c) do not apply to the derivative, the reporting counterparty or, if there are two reporting counterparties, the reporting counterparty with the first legal entity identifier determined by sorting the legal entity identifiers alphanumerically with the characters of the legal entity identifiers reversed.

(3) Despite paragraph 2(d), if paragraphs 2(a) to (c) do not apply to the derivative and the counterparties to the derivative have agreed in writing that one of them will be the person or company responsible for assigning the UTI to the derivative, the counterparty that is responsible for the assignment under that agreement must assign the UTI.

(4) Despite subsection (2), a person or company that is required to assign a UTI under subsection (2) may request that a designated trade repository assign the UTI if the person or company is either of the following:

- (a) a notional amount threshold derivatives dealer;
- (b) not a recognized or exempt clearing agency, derivatives trading facility or derivatives dealer.

(5) If a person or company makes a request under subsection (4), the designated trade repository must assign a UTI as soon as technologically practicable following receipt of the request.

(6) The person or company referred to in subsection (2) must assign a UTI as soon as practicable after execution of the transaction relating to the derivative and in no event later than the time that the derivative is required to be reported to a designated trade repository under this Rule.

(7) If a derivatives trading facility is required to assign a UTI under subsection (2), the derivatives trading facility must provide the UTI as soon as technologically practicable to the following:

- (a) each counterparty to the derivative;
- (b) if the derivative is submitted for clearing, the recognized or exempt clearing agency to which the derivative is submitted for clearing.

(8) Subject to subsection (4), if one of the counterparties to an uncleared derivative is required to assign a UTI under subsections (2) or (3), the counterparty must provide the UTI as soon as practicable to the following:

- (a) the other counterparty to the derivative;
- (b) if the derivative is submitted for clearing, to the recognized or exempt clearing agency to which the derivative is submitted for clearing.

(9) If a designated trade repository assigns a UTI under subsection (4), it must provide the UTI as soon as technologically practicable to the following:

- (a) each counterparty to the derivative;

- (b) if the derivative is submitted for clearing, to the recognized or exempt clearing agency to which the derivative is submitted for clearing..

31. Section 30 is amended by:

- (a) **in subsection (1) adding “type of” before “derivative”, and replacing “in accordance with international or industry standards” with “by the Derivatives Service Bureau”,**
- (b) **replacing subsection (2) with the following:**
 - (2) In all recordkeeping and reporting that is required under this Rule, a designated trade repository and a reporting counterparty must identify each type of derivative by means of a single unique product identifier., **and**
- (c) **repealing subsections (3) and (4).**

32. Section 31 is amended by:

- (a) **replacing subsection (1) with the following:**
 - (1) Upon execution of a transaction relating to a derivative that is required to be reported under this Rule, a reporting counterparty must report the creation data relating to that derivative to a designated trade repository.
- (b) **in subsections (2) adding “qualified” before “reporting counterparty” and replacing “transaction” with “derivative”,**
- (c) **in subsection (3), replacing “If” with “Despite subsection (2), if”, and adding “qualified” before “reporting counterparty”, and**
- (d) **adding the following subsection:**
 - (5) A reporting counterparty that is not a qualified reporting counterparty in respect of a derivative must report creation data no later than the end of the second business day following the execution date of the transaction.

33. Section 32 is replaced with the following:

Lifecycle event data

32. (1) For a derivative that is required to be reported under this Rule, a qualified reporting counterparty must report all lifecycle event data to a designated trade repository by the end of the business day on which the lifecycle event occurs.

(2) Despite subsection (1), if it is not technologically practicable to report lifecycle event data by the end of the business day on which the lifecycle event occurs, a qualified reporting counterparty must report all lifecycle event data to a designated trade repository no later than the end of the business day following the day on which the lifecycle event occurs.

(3) A reporting counterparty that is not a qualified reporting counterparty in respect of a derivative must report all lifecycle event data to a designed trade repository no later than the end of the second business day following the day on which the lifecycle event occurs.

(4) Despite subsections (1) to (3), the recognized or exempt clearing agency through which a derivative is cleared must report the termination of the original derivative to the designated trade repository to which the derivatives data in respect of that original derivative was reported by the end of the business day following the day on which the original derivative is terminated..

34. Section 33 is replaced with the following:

Valuation data and collateral and margin data

33.(1) For a derivative that is required to be reported under this Rule, a reporting counterparty that is a derivatives dealer or a recognized or exempt clearing agency must report to a designated trade repository each business day

- (a) valuation data, and
- (b) collateral and margin data.

(2) If position level data in respect of derivatives has been reported under section 33.1, the reporting counterparty must calculate and report on the net amount of all purchases and sales reported as position level data for the derivatives..

35. The Instrument is amended by adding the following section:

Position level data

33.1(1) For the purpose of section 32, a reporting counterparty may report lifecycle event data as position level data if each derivative for which the lifecycle event data is aggregated,

- (a) is in a class of derivatives in which each derivative is fungible with all other derivatives in the class, and
- (b) has no fixed expiration date or is a commodity derivative.

(2) For the purpose of subsection 33(1), a reporting counterparty that is a derivatives dealer or a recognized or exempt clearing agency may report valuation data and collateral and margin data as position level data if each derivative, for which the valuation data and collateral and margin data is aggregated,

- (a) is in a class of derivatives in which each derivative is fungible with all other derivatives in the class, and
- (b) has no fixed expiration date or is a commodity derivative.

36. Section 34 is amended by replacing the heading “Pre-existing transactions” with “Pre-existing derivatives”.

37. Section 35 is amended by adding “subsection 26(7) and” after “Despite”.

38. Subsection 36(1) is replaced by the following:

36.(1) A reporting counterparty must keep records relating to a derivative that is required to be reported under this Rule, including transaction records, for 7 years after the date on which the derivative expires or terminates..

39. The Instrument is amended by adding the following section:

Derivatives trading facility

36.1(1) In this section, “anonymous derivative” means a derivative for which the transaction is executed anonymously on a derivatives trading facility and that, at the time the transaction is executed, is intended to be cleared.

- (2) Section 25 does not apply with respect to an anonymous derivative.
- (3) Despite subsection (2), with respect to an anonymous derivative:
 - (a) a reference to “reporting counterparty” in the following provisions must be read as a reference to “derivatives trading facility”: subsections 22.2(2), 26(1), 26(2), 26(3), 26(4), 26(6) and 26(7), paragraph 26.1(a), sections 26.2, 26.3, 26.4 and 27, subsections 28(1), 28(4), 29(1), 30(2) and 31(1), sections 35 and 36, subsection 37(3), and sections 41 and 41.2;
 - (b) a reference to “qualified reporting counterparty” in subsections 31(2) and 31(3) must be read as a reference to “derivatives trading facility”.
- (4) Despite subsection (2), with respect to an anonymous derivative, a derivatives trading facility
 - (a) may report the legal entity identifier of an agent of a counterparty in respect of Data Element Number 1 “Counterparty 1 (reporting counterparty)” and Data Element Number 2 “Counterparty 2 (non-reporting counterparty)” identified in Appendix A if a transaction relating to the derivative is executed before the derivative is allocated among the counterparties on whose behalf the agent is acting;
 - (b) is not required to report the following data elements identified in Appendix A:
 - (i) Data Element Number 20 “Inter-affiliate indicator”;
 - (ii) Data Element Number 24 “Master agreement type”;
 - (iii) Data Element Number 25 “Master agreement version”;
 - (iv) Data Element Number 77 “Clearing exceptions and exemptions - Counterparty 1”;

- (v) Data Element Number 78 "Clearing exceptions and exemptions - Counterparty 2";
- (vi) Data Element Number 96 "Level";
- (vii) Data Element Number 121 "Crypto asset underlying indicator".

(5) Despite subsection (2), with respect to an anonymous derivative, if a derivatives trading facility makes diligent efforts on a reasonably frequent basis to determine whether a participant of the derivatives trading facility, or its customer, is a local counterparty under paragraph (c) of the definition of "local counterparty" in any jurisdiction of Canada, but the derivatives trading facility has not yet made that determination, the participant, or its customer, is not a local counterparty under that paragraph for the purpose of reporting by the derivatives trading facility under this Rule until the earlier of

- (a) the date the derivatives trading facility determines that the participant, or its customer, is a local counterparty under that paragraph, and
- (b) July 31, 2029..

40. Section 38 is amended by:

- (a) *in the heading, replacing "counterparties" with "participants",*
- (b) *in subsection (1) replacing "A designated" with "Subject to section 22.1, a designated", replacing "counterparties to a transaction" with "a participant that is, or is acting on behalf of, a counterparty to a derivative" and replacing "that transaction which" with "the derivative that",*
- (c) *in subsection (2) deleting "verification and", replacing "deal with" with "enable", replacing "pursuant to" with "under", adding "a participant that is a" before "non-reporting", replacing "counterparties" with "counterparty" and deleting "a party", and*
- (d) *in subsection (3) replacing "Each" with "Subject to section 22.1, each" and replacing "transaction" with "derivative", and*
- (e) *in subsection (4) replacing "transaction" with "derivative".*

41. Subsection 39(1) is amended by replacing "number and, where applicable, price, relating to the transactions" with "and number, relating to the derivatives".

42. Subsection 39(2) is amended by, deleting " , geographic location of reference entity or asset", replacing "maturity" with "expiration", and replacing "transaction" with "derivative".

43. Subsection 39(3) is amended by replacing "each transaction" with "each derivative", and adding "for at least one year after each report is first made available" after "Appendix C".

44. Subsection 39(4) is amended by replacing "disclosing" with "making", replacing "required by" with "available for the purpose of", and replacing "the transaction" with "the derivative".

45. Subsection 39(6) is amended by replacing "is not required to make public any derivatives data for transactions entered into between affiliated companies as defined under subsection 1(2) of the Act" with "must not make public derivatives data relating to a derivative between affiliated entities, unless otherwise required by law".

46. Section 40 is replaced with the following:

Commodity derivatives

40.(1) Despite Part 3, and subject to subsection 25(5) and subsection (2) of this section, a local counterparty is not required to report derivatives data relating to a commodity derivative, if

- (a) the local counterparty is not a qualified reporting counterparty, and
- (b) the aggregate month-end gross notional amount under all outstanding commodity derivatives of the local counterparty, and of each affiliated entity of the local counterparty that is a local counterparty in a jurisdiction of Canada, other than under paragraph (b) of the definition of "local counterparty", excluding derivatives with an affiliated entity, did not, in any calendar month in the preceding 12 calendar months, exceed \$250 000 000.

(2) If a local counterparty ceases to satisfy a criterion under paragraph (1) (a) or (b), the local counterparty must, 180 days after the date that the criterion ceased to be satisfied, begin to report derivatives data unless, during that 180-day period, the local counterparty again satisfies the criterion.

47. Section 41 is amended by:

- (a) **adding the following heading:**
Derivatives between a government and its consolidated entity,
- (b) **replacing** “any other section of this Rule” **with** “Part 3”,
- (c) **replacing** “under no obligation” **with** “not required”,
- (d) **replacing** “in relation” **with** “relating”, **and**
- (e) **replacing** “transaction if it is entered into” **with** “derivative”
- (f) **replacing** “Her Majesty” **with** “His Majesty” **wherever it occurs.**

48. Section 41.1 is replaced with the following:

Derivatives between affiliated entities

41.1 Despite Part 3, a reporting counterparty is not required to report derivatives data relating to a derivative if, at the time the transaction is executed,

- (a) the counterparties to the derivative are affiliated entities; and
- (b) neither counterparty is a qualified reporting counterparty..

49. The Instrument is amended by adding the following section:

Derivatives between a non-resident derivatives dealer and a non-local counterparty

41.2 (1) Despite Part 3, a reporting counterparty is not required to report derivatives data relating to a derivative if the derivative is required to be reported solely because one or both counterparties is a local counterparty under paragraph (b) of the definition of “local counterparty”.

(2) Subsection (1) does not apply if the derivative involves a counterparty that is an individual who is a resident of Ontario.

50. Section 42 is amended by adding the following heading:

Exemptions.

51. Appendix A is replaced with the following:

Minimum Data Elements Required to be Reported to a Designated Trade Repository

Under Part 3 of this Rule, the reporting counterparty is required to provide a response for each data element unless the data element is not applicable to the derivative.

Appendix A contains each data element, its description and whether the data element must be made available to the public under each of Part 4 and Appendix C to the Rule.

In this Appendix, “derivatives data reporting rules of any jurisdiction of Canada” means Manitoba Securities Commission Rule 91-507 *Derivatives: Trade Reporting*, Ontario Securities Commission Rule 91-507 *Derivatives: Trade Reporting, Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting* (Québec) or Multilateral Instrument 96-101 *Derivatives: Trade Reporting*.

Data Elements Related to Counterparties

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
1	Counterparty 1 (reporting counterparty)	Identifier of the reporting counterparty.	N
2	Counterparty 2 (non-reporting counterparty)	Identifier of the non-reporting counterparty.	N
3	Counterparty 2 identifier source	Type of Counterparty 2 identifier.	N
4	Buyer identifier	Identifier of the counterparty that is the buyer.	N
5	Seller identifier	Identifier of the counterparty that is the seller.	N
6	Payer identifier	Identifier of the counterparty of the payer leg.	N
7	Receiver identifier	Identifier of the counterparty of the receiver leg.	N
8	Broker identifier	Identifier of a broker that acts as an intermediary for Counterparty 1 without becoming a counterparty.	N
9	Country and Province or Territory of Individual (non-reporting counterparty)	If an individual is a non-reporting counterparty, the individual's country of residence and, if the individual's residence is in Canada, the province or territory.	N
10	Jurisdiction of Counterparty 1	Each jurisdiction in which Counterparty 1 is: <ul style="list-style-type: none"> a local counterparty under paragraph (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, a local counterparty under paragraph (b) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, if the non-reporting counterparty is an individual who is a resident of the jurisdiction, and/or a local counterparty under paragraph (b) of the definition of local counterparty in <i>Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting</i> (Québec) and is a qualified person under section 82 of the <i>Derivatives Act</i> (Québec). 	N
11	Jurisdiction of Counterparty 2	Each jurisdiction in which Counterparty 2 is: <ul style="list-style-type: none"> a local counterparty under paragraph (a) or (c) of the definition of local counterparty in the derivatives data reporting rules of any jurisdiction of Canada, and/or a local counterparty under paragraph (b) of the definition of local counterparty in <i>Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting</i> (Québec) 	N

		and is a qualified person under section 82 of the <i>Derivatives Act</i> (Québec).	
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Data Elements Related to Derivatives

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
12	Effective date	Unadjusted date at which obligations under the derivative come into effect, as provided in the confirmation.	Y
13	Expiration date	Unadjusted date at which obligations under the derivative cease to be effective, as provided in the confirmation.	Y
14	Execution timestamp	Date and time of execution of a transaction.	Y
15	Reporting timestamp	Date and time of submission of the report to the trade repository.	N
16	Unique transaction identifier (UTI)	Unique identifier that identifies a derivative or position throughout its lifecycle.	N
17	Prior UTI (for one-to-one and one-to-many relations between transactions)	UTI assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	N
18	Subsequent position UTI	UTI of the position in which a derivative is included.	N
19	Prior USI (for one-to-one and one-to-many relations between transactions)	Unique swap identifier (USI) assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	N
20	Inter-affiliate indicator	Indicator of whether the derivative is between two affiliated entities.	N
21	Submitter identifier	Identifier of the entity submitting derivatives data to the trade repository.	N
22	Platform identifier	Identifier of the trading facility on which the transaction was executed.	Y
23	Platform anonymous execution indicator	Indicator of whether the transaction was executed anonymously on a trading facility.	N
24	Master agreement type	Type of master agreement.	N
25	Master agreement version	Year of the master agreement version.	N

Data Elements Related to Notional Amounts and Quantities

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
26	Notional amount	<p>Notional amount for each leg of a derivative:</p> <ul style="list-style-type: none"> • if the derivative is negotiated in a monetary amount, the amount specified in the derivative. • if the derivative is negotiated in a non-monetary amount, convert to a monetary amount. <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><i>See Appendix 3.1 of the CSA Derivatives Data Technical Manual for converting a notional amount negotiated in a non-monetary amount. This text box does not form part of this Rule and has no official status.</i></p> </div>	Y
27	Notional currency	For each leg of a derivative, the currency of the notional amount.	Y
28	Call amount	Monetary amount that a person or company has the right to buy under an option.	N
29	Call currency	Currency of the call amount of an option.	N
30	Put amount	Monetary amount that a person or company has the right to sell under an option.	N
31	Put currency	Currency of the put amount of an option.	N
32	Notional quantity	For each leg of a derivative negotiated in a non-monetary amount, the fixed notional quantity for each schedule period.	N
33	Quantity frequency	Period for which the quantity is quoted.	N
34	Quantity frequency multiplier	Number of periods of the quantity frequency.	N
35	Quantity unit of measure	For each leg of a derivative, the unit of measure of the total notional quantity and notional quantity.	N
36	Total notional quantity	For each leg of a derivative, the aggregate notional quantity of the underlying interest for the term of the derivative.	N
37	Notional quantity schedule - Unadjusted date on which the associated notional quantity becomes effective	For each notional quantity set out in a schedule, the date (unadjusted for business day convention) on which the notional quantity becomes effective.	N
38	Notional quantity schedule - Unadjusted end date of the notional quantity	For each notional quantity set out in a schedule, the end date (unadjusted for business day convention) of the notional quantity.	N
39	Notional quantity schedule - Notional quantity in effect on associated effective date	Each notional quantity, as set out in a schedule, in effect from the date referred to in Data Element Number 37 to the date referred to in Data Element Number 38.	N
40	Notional amount schedule - notional amount in effect on associated effective date	Each notional amount, as set out in a schedule, in effect from the date referred to in Data Element Number 41 to the date referred to in Data Element Number 42.	N

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41	Notional amount schedule - unadjusted effective date of the notional amount	For each notional amount set out in a schedule, the date (unadjusted for business day convention) on which the notional amount becomes effective.	N
42	Notional amount schedule - unadjusted end date of the notional amount	For each notional amount set out in a schedule, the end date (unadjusted for business day convention) of the notional amount.	N

Data Elements Related to Prices

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
43	Exchange rate	Exchange rate between 2 different currencies specified in the derivative.	N
44	Exchange rate basis	Currency pair and order in which the exchange rate is denominated.	N
45	Fixed rate	For each leg of a derivative with periodic payments, the annual rate of the fixed leg.	Y
46	Price	Price specified in the derivative.	Y
47	Price currency	Currency in which the price is denominated.	Y
48	Price notation	Manner in which the price is expressed.	Y
49	Price unit of measure	Unit of measure in which the price is expressed.	N
50	Price schedule - unadjusted effective date of the price	For each price set out in a schedule, the date (unadjusted for business day convention) on which the price becomes effective.	N
51	Price schedule - unadjusted end date of the price	For each price set out in a schedule, the end date (unadjusted for business day convention) of the price.	N
52	Price schedule - price	Each price, as set out in a schedule, in effect from the date referred to in Data Element Number 50 to the date referred to in Data Element Number 51.	N
53	Spread	For each leg of a derivative, the specified spread on the reference price.	Y
54	Spread currency	For each leg of a derivative, the currency in which a spread is denominated.	Y
55	Spread notation	For each leg of a derivative, the manner in which a spread is expressed.	Y
56	Strike price	For a derivative that is an option, the price at which the owner of the option can buy or sell the underlying interest of the option.	Y
57	Strike price currency/currency pair	Currency, or the currency pair and order, in which the strike price is denominated.	N
58	Strike price notation	Manner in which the strike price is expressed.	Y
59	Unadjusted effective date of the price	Effective date (unadjusted for business day convention) of the price.	N
60	Unadjusted end date of the price	End date (unadjusted for business day convention) of the price.	N

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61	Price in effect between the unadjusted effective and end dates	Price in effect from the date referred to in Data Element Number 59 to the date referred to in Data Element Number 60.	N
62	Effective date of the strike price	Effective date (unadjusted for business day convention) of the strike price.	N
63	End date of the strike price	End date (unadjusted for business day convention) of the strike price.	N
64	Strike price in effect on associated effective date	Strike price in effect from the date referred to in Data Element Number 62 to the date referred to in Data Element Number 63.	N
65	Strike price schedule – Unadjusted effective date of the strike price	For each strike price set out in a schedule, the date (unadjusted for business day convention) on which the strike price becomes effective.	N
66	Strike price schedule – Unadjusted end date of the strike price	For each strike price set out in a schedule, the end date (unadjusted for business day convention) of the strike price.	N
67	Strike price schedule - strike price	Each strike price, as set out in a schedule, in effect from the date referred to in Data Element Number 65 to the date referred to in Data Element Number 66.	N
68	Non-standardized term indicator	Indicator of whether a derivative has one or more additional provisions that materially affect the price of the derivative and that have not been disclosed to the public.	Y
69	Day count convention	For each leg of a derivative, the day count convention used to determine how interest payments are calculated.	Y
70	Floating rate reset frequency period	For each floating leg of a derivative, the period of the frequency of resets.	Y
71	Floating rate reset frequency period multiplier	For each floating leg of a derivative, the number by which the floating rate reset frequency period is multiplied to determine the frequency of periodic payment dates in respect of a reset.	Y

Data Elements Related to Clearing

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
72	Cleared	Indicator of whether a derivative has been cleared, or is intended to be cleared, by a clearing agency.	Y
73	Central counterparty identifier	Identifier of the clearing agency that cleared the derivative.	N
74	Clearing account origin	Indicator of whether the clearing member acts as principal or agent.	N
75	Clearing member identifier	Identifier of the clearing member through which a derivative is cleared by a clearing agency.	N
76	Clearing receipt timestamp	Date and time, expressed using Coordinated Universal Time, that the original derivative was recorded as being received by the clearing agency for clearing.	N
77	Clearing exceptions and exemptions - Counterparty 1	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 1.	N

78	Clearing exceptions and exemptions – Counterparty 2	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 2.	N
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Data Elements Related to Collateral and Margin

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
79	Collateralisation category	Indicator of whether there is an agreement in respect of collateral between the counterparties and the nature of the collateralisation.	N
80	Portfolio containing non-reportable component indicator	If collateral is reported on a portfolio basis, indicator of whether the portfolio includes derivatives exempted or excepted from reporting.	N
81	Initial margin posted by the reporting counterparty (pre-haircut)	Monetary value of the initial margin posted by the reporting counterparty before a haircut is applied.	N
82	Initial margin posted by the reporting counterparty (post-haircut)	Monetary value of the initial margin posted by the reporting counterparty after a haircut is applied.	N
83	Currency of initial margin posted	Currency in which the initial margin posted is denominated.	N
84	Initial margin collected by the reporting counterparty (pre-haircut)	Monetary value of the initial margin collected by the reporting counterparty before a haircut is applied.	N
85	Initial margin collected by the reporting counterparty (post-haircut)	Monetary value of the initial margin collected by the reporting counterparty after a haircut is applied.	N
86	Currency of initial margin collected	Currency in which the initial margin collected is denominated.	N
87	Variation margin posted by the reporting counterparty (pre-haircut)	Monetary value of the variation margin posted by the reporting counterparty before a haircut is applied.	N
88	Variation margin posted by the reporting counterparty (post-haircut)	Monetary value of the variation margin posted by the reporting counterparty after a haircut is applied.	N
89	Currency of variation margin posted	Currency in which the variation margin posted is denominated.	N
90	Variation margin collected by the reporting counterparty (pre-haircut)	Monetary value of the variation margin collected by the reporting counterparty before a haircut is applied.	N
91	Variation margin collected by the reporting counterparty (post-haircut)	Monetary value of the variation margin collected by the reporting counterparty after a haircut is applied.	N
92	Currency of variation margin collected	Currency in which the variation margin collected is denominated.	N

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93	Variation margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the variation margin related to the open transactions that are included in the portfolio.	N
94	Initial margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the initial margin related to the open transactions that are included in the portfolio.	N

Data Elements Related to Actions and Events

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
95	Event timestamp	Date and time of occurrence of an event relating to a derivative.	Y
96	Level	Indicator of whether the report is in respect of a derivative or a position.	N
97	Event identifier	Unique identifier that links derivatives relating to an event.	N
98	Action type	Indicator of the type of action or reporting relating to the derivative or position.	Y
99	Event type	Indicator of the type of lifecycle event or reason for the action referred to in Data Element Number 98.	Y
100	Amendment indicator	Indicator of whether an amendment to the derivative relates to an event.	Y

Data Elements Related to Valuation

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
101	Valuation amount	Value of the derivative.	N
102	Valuation currency	Currency in which the valuation amount is denominated.	N
103	Valuation method	Source and method used to value the derivative.	N
104	Valuation timestamp	Date and time that the value of the derivative referred to in Data Element Number 101 was determined.	N
105	Next floating reference reset date	Next date on which the floating reference will reset.	N
106	Last floating reference value	Value of the floating reference on the date referred to in Data Element Number 107.	N
107	Last floating reference reset date	Most recent date of the floating reference reset.	N
108	Delta	Ratio of the change in the price of the derivative to the change in the price of the underlying interest of the derivative.	N

Data Elements Related to Packages

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
109	Package indicator	Indicator of whether the derivative is a component of a package if (a) 2 or more derivatives that are reported separately by the reporting counterparty are entered into under a single agreement, or (b) 2 or more reports relate to the same derivative and the derivative cannot be reported using a single report as a result of the reporting requirements of one or more jurisdictions of Canada or one or more foreign jurisdictions.	Y
110	Package identifier	Identifier of the package referred to in Data Element Number 109.	N
111	Package transaction price	Price of the package referred to in Data Element Number 109.	N
112	Package transaction price currency	Currency in which the package transaction price is denominated.	N
113	Package transaction spread	Price of the package referred to in Data Element 109, expressed as a spread.	N
114	Package transaction spread currency	Currency in which the package transaction spread is denominated.	N
115	Package transaction spread notation	Manner in which the package transaction spread is expressed.	N
116	Package transaction price notation	Manner in which the package transaction price is expressed.	N

Data Elements Related to Product

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
117	Unique product identifier	Identifier of a unique code assigned by the Derivatives Service Bureau for a type of derivative.	Y
118	CDS index attachment point	Point at which the level of losses in the underlying portfolio of a credit default swap reduces the notional of a tranche.	N
119	CDS index detachment point	Point beyond which losses in the underlying portfolio of a credit default swap no longer reduce the notional of a tranche.	N
120	Index factor	Factor of the index version, or the percentage, used to determine the notional amount of a credit default swap.	Y
121	Crypto asset underlying indicator	Indicator of whether the underlying interest of the derivative is a crypto asset.	N
122	Custom basket code	Unique identifier for a custom basket of reference assets.	N
123	Custom basket indicator	Indicator of whether the derivative has a custom basket as its underlying interest.	Y
124	Basket constituent identifier	Identifier of a reference asset in the custom basket.	N

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125	Basket constituent identifier source	Source of the basket constituent identifier referred to in Data Element Number 124.	N
126	Basket constituent number of units	Number of units of each reference asset in the custom basket.	N
127	Basket constituent unit of measure	Unit of measure in which the number of units referred to in Data Element Number 126 is expressed.	N
128	Underlier ID (Other)	Identifier of each underlying interest of the derivative.	N
129	Underlier ID (Other) source	Source of the Underlier ID (Other) referred to in Data Element Number 128.	N
130	Underlying asset trading platform identifier	Identifier of the platform on which the underlying interest referred to in Data Element Number 128 is traded.	N
131	Underlying asset price source	Source of the price used to determine the value or level of the underlying interest referred to in Data Element Number 128.	N
132	Embedded option type	Type of optional provision in a derivative.	Y

Data Elements Related to Payments and Settlement

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
133	Final contractual settlement date	Date in the agreement by which all obligations under the derivative are to be satisfied.	N
134	Settlement location	Place of settlement of the derivative.	N
135	Settlement currency	For each leg of the derivative, the currency in which the cash settlement is denominated.	Y
136	Other payment amount	Amount of each payment under the derivative except an option premium amount under Data Element Number 144.	Y
137	Other payment currency	Currency in which the other payment amount referred to in Data Element Number 136 is denominated.	Y
138	Other payment date	Date on which the other payment amount referred to in Data Element Number 136 is to be paid.	N
139	Other payment payer	Identifier of the payer of the other payment amount referred to in Data Element Number 136.	N
140	Other payment receiver	Identifier of the receiver of the other payment amount referred to in Data Element Number 136.	N
141	Other payment type	Reason for the payment referred to in Data Element Number 136.	Y
142	Payment frequency period	For each leg of a derivative, the unit of time of the frequency of payments.	Y
143	Payment frequency period multiplier	For each leg of a derivative, the number by which the payment frequency period is multiplied to determine the frequency of periodic payment dates.	Y
144	Option premium amount	Premium paid by a buyer of an option or swaption.	Y

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145	Option premium currency	Currency in which the premium referred to in Data Element Number 144 is denominated.	Y
146	Option premium payment date	Date on which the premium referred to in Data Element Number 144 is paid.	N
147	First exercise date	First date on which an option can be exercised.	Y
148	Fixing date	For each leg of a derivative, the date on which the reference rate is determined.	N

52. The chart in Appendix B is replaced with the following:

Jurisdiction	Law, Regulation and/or Instrument
European Union	<p>Regulation (EU) 648/2012 of the European Parliament and Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories</p> <p>Commission Delegated Regulation (EU) 2017/979 of 2 March 2017 amending Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to the list of exempted entities</p> <p>Commission Delegated Regulation (EU) 2019/460 of 30 January 2019 amending Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to the list of exempted entities</p> <p>Regulation (EU) 2019/834 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 648/2012 as regards the clearing obligation, the suspension of the clearing obligation, the reporting requirements, the risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty, the registration and supervision of trade repositories and the requirements for trade repositories</p> <p>Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories</p> <p>Commission Delegated Regulation (EU) 2017/104 of 19 October 2016 amending Delegated Regulation (EU) No 148/2013 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories</p> <p>Commission Delegated Regulation (EU) No 151/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, with regard to regulatory technical standards specifying the data to be published and made available by trade repositories and operational standards for aggregating, comparing and accessing the data</p> <p>Commission Delegated Regulation (EU) 2017/1800 of 29 June 2017 amending Delegated Regulation (EU) No 151/2013 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council</p> <p>Commission Delegated Regulation (EU) 2019/361 of 13 December 2018 amending Delegated Regulation (EU) No 151/2013 with regard to access to the data held in trade repositories</p> <p>Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 laying down implementing technical standards with regard to the format and</p>

Jurisdiction	Law, Regulation and/or Instrument
	<p>frequency of trade reports to trade repositories according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories</p> <p>Commission Implementing Regulation (EU) 2017/105 of 19 October 2016 amending Implementing Regulation (EU) No 1247/2012 laying down implementing technical standards with regard to the format and frequency of trade reports to trade repositories according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories</p> <p>Commission Implementing Regulation (EU) 2019/363 of 13 December 2018 laying down implementing technical standards with regard to the format and frequency of reports on the details of securities financing transactions (SFTs) to trade repositories in accordance with Regulation (EU) 2015/2365 of the European Parliament and of the Council and amending Commission Implementing Regulation (EU) No 1247/2012 with regard to the use of reporting codes in the reporting of derivative contracts</p>
United Kingdom of Great Britain and Northern Ireland	<p>The Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2019</p> <p>The Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) (No. 2) Regulations 2019</p> <p>The Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc., and Transitional Provision) (EU Exit) Regulations 2020</p> <p>The Trade Repositories (Amendment and Transitional Provision) (EU Exit) Regulations 2018</p> <p>The Technical Standards (European Market Infrastructure Regulation) (EU Exit) (No 1) Instrument 2019</p> <p>The Technical Standards (European Market Infrastructure Regulation) (EU Exit) (No 2) Instrument 2019</p> <p>The Technical Standards (European Market Infrastructure Regulation) (EU Exit) (No 3) Instrument 2019</p> <p>The Technical Standards (European Market Infrastructure Regulation) (EU Exit) (No 4) Instrument 2019</p> <p>The Technical Standards (Miscellaneous Amendments) (EU Exit) Instrument 2020</p>
United States of America	<p>CFTC Real-Time Public Reporting of Swap Transaction Data, 17 C.F.R. Part 43</p> <p>CFTC Swap Data Recordkeeping and Reporting Requirements, 17 C.F.R. Part 45</p> <p>CFTC Swap Data Recordkeeping and Reporting Requirements: Pre-Enactment and Transition Swaps, 17 C.F.R. Part 46</p>

53. Appendix C is amended by deleting “Instructions:”.

54. Section 1 in Appendix C is replaced with the following:

1. Subject to items 2 through 6, a designated trade repository must make available to the public, at no cost, for each data element set out in Appendix A opposite a “Y” in the “Made Available to the Public” column of that appendix, the data elements contained in Table 1 for a derivative in any of the asset classes and underlying asset identifiers listed in Table 2 for all of the following:
 - (a) each derivative reported to the designated trade repository under this Rule;

- (b) each lifecycle event that changes the pricing of an existing derivative reported to the designated trade repository under this Rule;
- (c) each cancellation of a reported transaction or a correction of data relating to a transaction that was previously made available to the public, in each case resulting in a derivative referred to in paragraph (a) or a lifecycle event referred to in paragraph (b)..

55. Table 1 in Appendix C is replaced with the following:

#	Data Element Name	Data Element Description	Data Element Format	Allowable Values for Data Element
D1	Dissemination identifier	Unique and random identifier assigned by a designated trade repository for each data message made available to the public.	Varchar(52)	Up to 52 alphanumeric characters
D2	Original dissemination identifier	For the following action types reported to the designated trade repository under Data Element Number 98 of Appendix A, the Dissemination identifier assigned under Data Element Number D1: (a) Correct; (b) Terminate; (c) Error; (d) Revive; (e) Modify, if the Amendment indicator in Data Element Number 100 of Appendix A is reported to the designated trade repository as True.	Varchar(52)	Up to 52 alphanumeric characters
D3	Dissemination timestamp	Date and time, to the nearest second, that a designated trade repository makes data available to the public.	YYYY-MM-DDThh:mm:ssZ, based on Coordinated Universal Time	Any valid date/time based on ISO 8601 Date and time format.
D4	Unique product identifier short name	A humanly readable description made available by the Derivatives Service Bureau corresponding to the unique product identifier.	A list of allowable values and their format will be published by the Derivatives Service Bureau.	A list of allowable values and their format will be published by the Derivatives Service Bureau.

56. Table 2 in Appendix C is replaced with the following:

Asset Class	Underlying Asset Identifier
Interest Rate	CAD-BA-CDOR
Interest Rate	USD-LIBOR-BBA
Interest Rate	EUR-EURIBOR-Reuters

Interest Rate	GBP-LIBOR-BBA
Credit	All Indexes
Equity	All Indexes

57. Section 2 in Appendix C is amended by

- (a) in the heading, replacing “Exclusions:” with “Exclusions”,*
- (b) replacing “Notwithstanding item 1, each of” with “Item 1 does not apply to”,*
- (c) deleting “is excluded from the requirement to be publicly disseminated”,*
- (d) in paragraph (a) deleting “a transaction in”,*
- (e) in paragraph (b) replacing “transaction” with “derivative”, and*
- (f) in paragraph (c) replacing “transaction” with “derivative”.*

58. Section 3 in Appendix C is replaced with the following:

Rounding

- 3. A designated trade repository must round, in accordance with the rounding conventions contained in Table 3, the notional amount of a derivative for which it makes transaction level data available to the public in accordance with the Rule and item 1 of this Appendix.

59. Section 4 in Appendix C is replaced with the following:

Capping

- 4. If the rounded notional amount, as determined under item 3, of a derivative referred to in item 1 exceeds the capped rounded notional amount, in Canadian dollars, according to the asset class and expiration date less effective date set out in Table 4 for that derivative, a designated trade repository must make available to the public the capped rounded notional amount for the derivative in place of the rounded notional amount.

60. Section 5 in Appendix C is replaced with the following:

- 5. When making transaction level data for a derivative to which item 4 applies available to the public, a designated trade repository must state that the notional amount for the derivative has been capped.

61. Section 6 in Appendix C is replaced with the following:

- 6. For each derivative referred to in item 1 for which the capped rounded notional amount is made available to the public, if the data to be made available to the public includes an option premium, a recognized trade repository must adjust the option premium in a manner that is consistent with and proportionate to the capping and rounding of the reported notional amount of the derivative.

62. Table 4 in Appendix C is amended by replacing “Maturity” with “Expiration”.

63. Section 7 in Appendix C is replaced with the following:

Timing

- 7. A designated trade repository must make the information referred to in item 1 available to the public 48 hours after the time reported for Data Element Number 14 of Appendix A for the derivative.

64. Appendix C is amended by adding the following section:

- 8. If it is not technologically practicable to make the required information available to the public 48 hours after the time reported for Data Element Number 14 of Appendix A for the derivative due to periods of downtime required for operational maintenance, system upgrades, system repairs, disaster recovery exercises or any other exercises related to operating the designated trade repository in accordance with this Rule and its designation order, the designated trade repository must make the required information available to the public as soon as technologically practicable following the conclusion of the period of downtime..

B.5: Rules and Policies

65. ***Form 91-507F1 Application for Designation Trade Repository Information Statement is amended by replacing “Trade Repositories and Derivatives Data Reporting” with “Derivatives: Trade Reporting” and in item 7 of Exhibit E, “accurately, completely” with “without error or omission”.***
66. ***Form 91-507F3 Cessation of Operations Report for Trade Repository is amended by replacing, in Exhibit C, “transaction” with “derivative” and “– Trade Repositories and Derivatives Data Reporting” with “Derivatives: Trade Reporting”.***
67. ***This Instrument comes into force on July 25, 2025.***