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**Application for registration of Trade Repositories providing services under the UK European Market Infrastructure Regulation (UK EMIR)**  
**Trade Repository notes**

**Important information you should read before completing this form**

Providing the information requested in the trade repositories application for registration form will enable you to:

1. Comply with information requirements in the Regulation.
2. Supply the FCA with everything we need to process your application and prepare for supervision of your firm.

Please take time to read these notes carefully. They will help you to fill in the trade repository application for registration form correctly.

If after reading these notes you need more help you can:

* check the FCA website: [www.fca.org.uk/](http://www.fca.org.uk/)
* call the FCA Customer Contact Centre on 0300 500 0597
* email: [Tr-registration@fca.org.uk](mailto:Tr-registration@fca.org.uk)

These notes, while aiming to help you, do not replace the rules in the regulations referenced.

**Terms in this application pack**

In this application pack we use the following terms:

* 'you' refers to the person(s) signing the form on behalf of the applicant firm
* 'the applicant firm' refers to the firm applying for registration
* ‘we’, ‘us’, ‘our’ or ‘FCA’ refers to the Financial Conduct Authority
* ‘FSMA’ refers to the Financial Services and Markets Act 2000
* ‘the Regulation’ refers to Regulation (EU) 150/2013 of the European Parliament and of the Council with regard to regulatory technical standards on information for registration of trade repositories, as retained.

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**Important information**

At the point of registration we expect the applicant firm to be ready, willing and organised to start business.

The applicant firm is required to pay regulatory fees even if it is not trading.

Firms must notify us immediately if any of their details change.

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**Documents**

A link to the Regulation (EU) [No 648/2012](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02012R0648-20200618): as onshored into UK law by the following instruments:

* The Securities Financing Transactions, Securitisation and Miscellaneous Amendments (EU EXIT) Regulations 2020
* Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc, and Transitional Provision) (EU Exit) Regulations 2020 (SI 2020/646)
* The Securitisation (Amendment) (EU Exit) Regulations 2019
* The International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019
* Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc, and Transitional Provision) (EU Exit) (No 2) Regulations 2019 (SI 2019/1416)
* Over the Counter Derivatives, Central Counterparties and Trade Repositories (Amendment, etc, and Transitional Provision) (EU Exit) Regulations 2019 (SI 2019/335)
* The Trade Repositories (Amendment and Transitional Provision) (EU) Exit) Regulations 20018 (2018/1318)
* Central Counterparties (Amendment, etc, and Transitional Provision) (EU Exit) Regulations 2018 (SI 2018/1184)

A link to the EMIR RTS: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02013R0150-20190411> as onshored in UK: <https://www.fca.org.uk/publication/consultation/cp18-28.pdf>

• TECHNICAL STANDARDS (EUROPEAN MARKET INFRASTRUCTURE REGULATION) (EU EXIT) (No 1) INSTRUMENT 2019 ([FCA 2019/40](https://www.handbook.fca.org.uk/instrument/2019/FCA_2019_40.pdf)) – Annex B

• TECHNICAL STANDARDS (EUROPEAN MARKET INFRASTRUCTURE REGULATION) (EU EXIT) (No 3) INSTRUMENT 2019 ([FCA 2019/65](https://www.handbook.fca.org.uk/instrument/2019/FCA_2019_65.pdf)) - Annex A

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| 1 | General information |

Applicant firm names

For more information about the Company, Limited Liability Partnership and Business Names (Sensitive Words and Expressions) Regulations 2014, see <http://www.legislation.gov.uk/uksi/2014/3140/pdfs/uksi_20143140_en.pdf>.

There is also some help on our website at: <https://www.fca.org.uk/firms/standing-data/sensitive-business-names>

**1.1 Does the applicant firm intend to use any trading names in addition to the legal entity name given on the front of this form?**

This form also seeks additional information which is not required under the Regulation and is therefore optional but nevertheless helpful to the FCA in assessing the application.

This is important for the applicant firm’s ongoing supervision (if they are registered) so we can track a firm's activity through any financial promotions, eg advertisements. It may also help us in handling any complaints against the applicant firm.

**1.2 You must provide an overview of the activities the applicant firm intends to carry out which require it to be registered as a trade repository**

See Section 1, article 1(1) of the Regulation.

**1.3 Legal address within the UK**

See Section 1, article 1(2)(a) of the Regulation.

**1.4 Does the applicant firm have a website address?**

This form also seeks additional information which is not required under the Regulation and is therefore optional but nevertheless helpful to the FCA in assessing the application.

If the applicant firm has a website, we may look at it when processing the application for further information. If the applicant firm is developing a website please provide the name and an approximate launch date.

**1.5 You must attach an excerpt from the relevant commercial or court register, or other forms of certified evidence of the place of incorporation and scope of business activity of the applicant firm, valid at the application date.**

See Section 1, article 1(2)(b) of the Regulation.

**1.6 You must provide information on the classes of derivatives for which the applicant firm wishes to be registered.**

See Section 1, article 1(2)(c) of the Regulation.

**1.7 You must attach the articles of incorporation and, where relevant statutory documentation stating that the applicant firm is to conduct trade repository services.**

See Section 1, article 1(2)(e) of the Regulation.

**1.8 You must attach the minutes from the meeting where the board approved the application.**

See Section 1, article 1(2)(f) of the Regulation.

Contact for this application

**1.9 Contact details of the person we will get in touch with about this application**

This form also seeks additional information, some of which is not required under the Regulation and is therefore optional but nevertheless helpful to the FCA in assessing the application.

**1.10 Contact details of the person(s) responsible for compliance, or any other staff involved in compliance assessments for the applicant firm.**

See Section 1, article 1(2)(g) of the Regulation.

**1.11 You must provide the programme of operations, including indications of the location of the main business activities.**

See Section 1, article 1(2)(h) of the Regulation.

**1.12 Does the applicant firm have any subsidiaries?**

If relevant, please identify the group structure

See Section 1, article 1(2)(i) of the Regulation.

**1.13 Does the applicant firm intend to provide any service other than the trade repository function?**

See Section 1, article 1(2)(j) of the Regulation.

**1.14 Is the applicant firm party to any pending judicial, administrative arbitration or any other litigation proceedings? Particularly, in regard to tax and insolvency matters and where significant financial or reputational costs may be incurred, or any non-pending proceedings, that may still have any material impact on trade repository costs.**

See Section 1, article 1(2)(k) of the Regulation.

**1.15 Please confirm that the applicant firm has documents available if requested to comply with the requirements set out in Articles 56 and 58 of the Regulation**

See Section 1, article 1(2)(3) of the Regulation.

Financial year end

**1.16 Date of the applicant firm's financial year end (dd/mm)**

This form also seeks additional information which is not required under the Regulation and is therefore optional but nevertheless helpful to the FCA in assessing the application.

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| 2 | Ownership |

Ownership of the trade repository

**2.1 Give details below of each person or entity who directly or indirectly holds 5% or more of the applicant firm’s capital or of voting rights, or whose holding makes it possible to exercise a significant influence over the management of the applicant firm.**

See Section 2, article 3(1)(a) of the Regulation.

**2.2 Give details below of any undertakings in which a person referred to in Question 2.1 holds 5% or more of the capital or voting rights, or over whose management that person exercises a significant influence.**

See Section 2, article 3(1)(b) of the Regulation.

**2.3 If the applicant firm has a parent undertaking, please provide the legal address of that parent undertaking**

See Section 2, article 3(2)(a) of the Regulation.

**2.4 Is the parent undertaking authorised or registered and subject to supervision? If this is the case, please state any reference number and the name of the responsible supervisory authority.**

See Section 2, article 3(2)(b) of the Regulation.

Ownership chart

**2.5 You must attach a chart showing the ownership links between:**

* **the parent undertaking**
* **subsidiaries**
* **any other associated entities or branches**

The undertakings shown in the chart referred to must be identified by their full name, legal status and legal address.

See Section 2, article 4(1) and (2) of the Regulation.

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| 3 | Organisational chart |

Organisational chart

**3.1 You must attach an organisational chart detailing the organisational structure of the applicant firm, including that of any ancillary services.**

See Section 3, article 5(1) and (2) of the Regulation.

Corporate governance

**3.2 You must attach the applicant firm’s internal corporate governance policies and procedures and terms of reference which govern its senior management, including the board, its non-executive members and, where established, committees.**

See Section 3, article 6(1) of the Regulation.

**3.3 You must confirm that the procedures attached above include a description of the selection process, appointment, performance evaluations and removal of senior management and members of the board.**

See Section 3, article 6(2) of the Regulation.

**3.4 Does the applicant firm adhere to a recognised corporate governance code of conduct?**

If so, please identify the code and provide an explanation for any situations where the applicant firm deviates from the code.

See Section 3, article 6(3) of the Regulation.

Internal controls

**3.5 You must provide an overview of the internal controls of the applicant firm, including its compliance function, review function, risk assessment, internal control mechanisms and arrangements of its internal audit function.**

The overview must include information on the following matters:

* the applicant firm’s internal control policies and respective procedures related to their consistent and effective implementation
* any policies, procedures and manuals regarding the monitoring and evaluation of the adequacy and effectiveness of the applicant firm’s systems
* any policies, procedures and manuals regarding the control and safeguard for the applicant firm’s information processing systems
* the identity of the internal bodies in charge of the evaluation of the relevant internal control findings

See Section 3, article 7(1) and (2)(a-d) of the Regulation.

**3.6 You must provide information with respect to the applicant firms’ internal audit activities.**

In doing so you must provide:

* the composition of any Internal Audit Committee, its competencies and responsibilities
* its internal audit function charter, methodologies, standards and procedures
* how its internal audit charter, methodology and procedures are developed and applied taking into account the nature and extent of the applicant’s activities, complexities and risks

See Section 3, article 7(3)(a-c) of the Regulation.

**3.7 You must attach a work plan for 3 years following the date of the applicant firm’s application addressing the nature and extent of the applicant firm's activities, complexities and risks.**

See Section 3, article 7(3)(d) of the Regulation.

Regulatory compliance

**3.8 You must provide a description of the roles of the persons responsible for compliance and of any other staff involved in the compliance assessments including how the independence of the compliance function from the rest of the business will be ensured.**

See Section 3, article 8(a) of the Regulation.

**3.9 You must attach the internal policies and procedures designed to ensure that the applicant firm, including its managers and employees, comply with all the provisions of Regulation (EU) No 648/2012, including a description of the role of the board and senior management.**

See Section 3, article 8(b) of the Regulation.

**3.10 You must attach, if available, the most recent internal report prepared by the persons responsible for compliance or any other staff involved in compliance assessments with the applicant firm.**

See Section 3, article 8(c) of the Regulation.

Senior management and members of the board - information to be provided on an individual basis

For each member of senior management and of the board

**3.11 You must attach a copy of their curriculum vitae in order to enable the assessment on the adequate experience and knowledge to adequately perform their responsibilities.**

See Section 3, article 9(1)(a and b) of the Regulation.

**3.12 You must give details below regarding any criminal convictions related to the provision of financial or data services or related to acts of fraud or embezzlement in the UK.**

See Section 3, article 9(1)(c) of the Regulation.

**3.13 You must provide a self-declaration of good repute for the provision of a financial or data service, where each member of the senior management and the board states whether they:**

* have been convicted of any criminal offence in connection with the provision of financial or data services or in relation to acts of fraud or embezzlement
* have been subject to an adverse decision in any proceedings of a disciplinary nature brought by a regulatory authority or government bodies or agencies or are the subject of any such proceedings which are not concluded
* have been subject to an adverse judicial finding in civil proceedings before a court in connection with the provision of financial or data services, or for impropriety or fraud in the management of a business
* have been part of the board or senior management of an undertaking whose registration or authorisation was withdrawn by a regulatory body
* have been refused the right to carry on activities which require registration or authorisation by a regulatory body
* have been part of the board or senior management of an undertaking which has gone into insolvency or liquidation while this person was connected to the undertaking or within a year of the person ceasing to be connected to the undertaking
* have been part of the board or senior management of an undertaking which was subject to an adverse decision or penalty by a regulatory body
* have been otherwise fined, suspended, disqualified, or been subject to any other sanction in relation to fraud, embezzlement or in connection with the provision of financial or data services, by a government, regulatory or professional body
* have been disqualified from acting as a director, disqualified from acting in any managerial capacity, dismissed from employment or other appointment in an undertaking as a consequence of misconduct or malpractice

See Section 3, article 9(1)(d)(i-ix) of the Regulation.

**3.14 You must provide a declaration of any potential conflicts of interests that the senior management and the members of the board may have in performing their duties and how these conflicts are managed.**

See Section 3, article 9(1)(e) of the Regulation.

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| 4 | Staffing and remuneration |

Staffing policies and procedures

**4.1 You must attach a copy of the remuneration policy for the senior management, board members and the staff employed in the risk and control function of the applicant firm.**

See Section 4, article 10(a) of the Regulation.

**4.2 You must provide a description of the measures put in place by the applicant to mitigate the risk of over-reliance on any individual employees.**

See Section 4, article 10(b) of the Regulation.

**4.3 You must provide a general list of the staff directly employed by the trade repository, including their role and qualifications per role;**

See Section 4, article 11(a) of the Regulation.

**4.4 You must provide a description of the information technology staff employed for providing the trade repository services, together with the role and the qualifications of each individual.**

See Section 4, article 11(b) and article 11 last sentence of the Regulation.

**4.5 You must provide a description of the roles and qualifications of each individual who is responsible for internal audit, internal controls, compliance and risk assessment.**

See Section 4, article 11(c) of the Regulation.

**4.6 You must identify the dedicated staff members and those members of staff that are operating under an outsourcing arrangement.**

See Section 4, article 11(d) of the Regulation.

**4.7 You must provide details of the training on the applicant firm’s policies and procedures as well as the trade repository business, including any examination or other type of formal assessment required for staff regarding the conduct of trade repository activities.**

See Section 4, article 11(e) of the Regulation.

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| 5 | Financial resources for the performance of the trade repository |

Financial reports and business plans

**5.1 Please provide the following financial and business information about the applicant firm:**

* **A complete set of financial statements**
* **The audit report on the annual and consolidated financial statements where relevant**
* **if the applicant firm is audited, the name and the national registration number of the external auditor.**

See Section 5, article 12(1) (a to c) of the Regulation.

These should be the financial statements for the entity that was authorised by ESMA.

**5.2 If you do not have the historical financial information requested in 5.1, please provide the following documents:**

* **a pro-forma statement demonstrating proper resources and expected business status in 6 months after registration is granted**
* **an interim financial report where the financial statements are no yet available for the requested period of time**
* **a statement of financial position, such as a balance sheet, income statement, changed in equity and of cash flows and notes comprising a summary of accounting policies and other explanatory notes**

See Section 5, article 12(3)(a-c) of the Regulation.

**5.3 You must attach a financial business plan contemplating different business scenarios for the trade repository services, over a minimum 3 years reference period and including the following information:**

* the expected level of reporting activity in number of transactions
* the relevant fixed and variable costs identified with respect to the provision of repository services under Regulation (EU) No 648/2012
* positive and negative variations of at least 20 % from the base activity scenario identified.

See Section 5, article 12(2)( a to c) of the Regulation.

**5.4 You must attach the audited annual financial statements of any parent undertaking for the 3 financial years preceding the date of the application.**

See Section 5, article 12(4) of the Regulation.

**5.5 You must provide an indication below of future plans for the establishment of subsidiaries and their location.**

See Section 5, article 12(5)(a) of the Regulation.

**5.6 You must provide a description of the business activities which the applicant firm plans to carry out, specifying the activities of any subsidiaries or branches.**

See Section 5, article 12(5)(b) of the Regulation.

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| 6 | Conflicts of interest |

Management of conflicts of interest

**6.1 You must attach a copy of the policies and procedures for the identification, management and disclosure of conflicts of interest.**

See Section 6, article 13(a) of the Regulation.

**6.2 You must provide a description of the process used to ensure that the relevant persons are aware of the policies and procedures mentioned in Question 6.1.**

See Section 6, article 13(a) of the Regulation.

**6.3 You must provide a description of any other measures and controls put in place to ensure the requirements referred to in Questions 6.1 and 6.2 on conflicts of interest management are met.**

See Section 6, article 13(b) of the Regulation.

Confidentiality

**6.4 You must attach a copy of the internal policies and mechanisms preventing any use of information stored in the prospective trade repository:**

* **for illegitimate purposes**
* **for disclosure of confidential information**
* **not permitted for commercial use**

See Section 6, article 14(1)(a-c) of the Regulation.

**6.5 You must attach internal policies and mechanisms on staff permissions for using passwords to access the data, specifying the staff purpose, the scope of data being viewed and any restrictions on the use of data, as well as detailed information on any mechanisms and controls in place to effectively manage potential cyber-risks and to protect the data maintained from cyber-attacks.**

See Section 6, article 14(2) of the Regulation.

**6.6 You must provide a description on the processes to keep a log identifying each staff member accessing the data, the time of access, the nature of data accessed and the purpose.**

See Section 6, article 14(3) of the Regulation.

Inventory and mitigation of conflicts of interest

**6.7 You must attach an up-to-date inventory of the existing material conflicts of interest for any ancillary or other related services provided by the applicant firm and a description of how these are being managed.**

See Section 6, article 15(1) and (2) of the Regulation.

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| 7 | Resources and procedures |

Information Technology resources and outsourcing

**7.1 You must provide a detailed description of the information technology system including the relevant business requirements, functional and technical specifications, system architectural and technical design, data model and data flows, and operations and administrative procedures and manuals.**

See Section 7, article 16(a) of the Regulation.

**7.2 You must provide a description of the user facilities developed by the applicant firm in order to provide services to the relevant users, including a copy of any user manual and internal procedures.**

See Section 7, article 16(b) of the Regulation.

**7.3 You must attach the investment and renewal policies on information technology resources of the applicant firm.**

See Section 7, article 16 (c ) of the Regulation.

**7.4 You must provide a description of the outsourcing arrangements entered into by the applicant firm, together with:**

* detailed definitions of the services to be provided, including measurable scope of those services, the granularity of the activities as well as condition under which those activities are rendered, and their timelines
* service level agreements with clear roles responsibilities, metrics and targets for every key requirement of the trade repository that is outsourced, the methods employed to monitor the service level of the outsourced functions and the measures or actions to be taken in the event of not meeting service level targets
* a copy of the contracts governing such arrangements

See Section 7, article 16(d) of the Regulation.

**7.5 Does the applicant firm, an undertaking within its group, or an undertaking with which the applicant firm has an agreement relating to trading or post-trading service offers or plans to offer any ancillary services?**

See Section 7, article 17 of the Regulation.

**7.6 You must provide details of the ancillary services being performed and a description of any agreement that the trade repository may have with companies offering trading, post-trading, or other related services. You must also attach copies of such agreements.**

See Section 7, article 17(a) of the Regulation.

**7.7** **You must provide details of the procedures and policies that will ensure the necessary degree of operational separation in terms of resources, systems and procedures, between the applicant’s trade repository services under EMIR and other business lines. This includes business lines that comprise the provision of services under UK or third country legislation irrespective of whether that separate business line is run by a trade repository a company belonging to its holding company, or any other company within which it has an agreement in the context of the trading or post-trading chain or business line.**

See Section 7, article 17(b) of the Regulation.

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| 8 | Access rules |

Transparency of access rules

**8.1 You must attach the policies and procedures pursuant to which the different types of users report and access data in a trade repository, including any process that the relevant users may need to access, consult or modify the information maintained by the trade repository.**

See Section 8, article 18(1)(a) of the Regulation.

**8.2 You must attach a copy of the terms and conditions which determine the rights and obligations of the different types of users in relation to the information maintained by the trade repository.**

See Section 8, article 18(1)(b) of the Regulation.

**8.3 You must provide a description of the different categories of access available to users.**

See Section 8, article 18(1)(c) of the Regulation.

**8.4 You must attach the policies and procedures pursuant to which other services providers may have non-discriminatory access to information maintained by the trade repository where the relevant counterparties have given their written, voluntary and revocable consent**

See Section 8, article 18(1)d of the Regulation

**8.5 You must provide a description of the channels and mechanisms used to publicly disclose information on access to the trade repository**

See Section 8, article 18(2) of the Regulation.

Verification of completeness and correctness of data

**8.6 You must attach the procedures used by the applicant firm to verify:**

1. the authentication of the identity of the users accessing the trade repository
2. the completeness and correctness of derivatives reported to the trade repository
3. the authorisation and IT permission of the entity reporting on behalf of the reporting counterparty
4. the logical sequence of the details of the reported derivatives is maintained at all times
5. the completeness and correctness of the details of the reported derivatives
6. the reconciliation of data between trade repositories where counterparties report to different trade repositories.
7. the provision of feedback to the counterparties to the derivatives or the third parties reporting on their behalf, on verifications performed under points (a-e) and the outcomes of the reconciliation process point (f).

See Section 8, article 19(a-g) of the Regulation.

Pricing policy transparency

**8.7 You must provide a description of the applicant firm’s pricing policy, including any existing discounts and rebates and conditions to benefit from such reductions.**

See Section 8, article 20(a) of the Regulation.

**8.8 You must provide a description of the applicant firm’s fee structure for providing any trade repository and ancillary services. This should include the estimated cost of the trade repository services and ancillary services, along with the details of the methods used to account the separate cost that the applicant firm may incur when providing trade repository services and ancillary services.**

See Section 8, article 20(b) of the Regulation.

**8.9 You must provide a description of the methods used to make the information publicly available to all types of users, including a copy of the fee structure where trade repository services and ancillary services are unbundled.**

See Section 8, article 20(c) of the Regulation.

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| 9 | Operational reliability |

Operational risk

**9.1 You must provide a detailed description of the resources available and procedures designed to identify and mitigate operational risk and any other material risk to which the applicant firm is exposed to. You must also attach a copy of any relevant policies, methodologies, internal procedures and manuals.**

See Section 9, article 21(1)(a) of the Regulation.

**9.2 You must provide a description of the liquid net assets funded by equity to cover potential general business losses in order to continue providing services as a going concern. Please also provide an assessment of the sufficiency of its financial resources to cover the operational costs of a wind-down or reorganisation of critical operations and services over at least a 6-month period.**

See Section 9, article 21(1)(b) of the Regulation.

**9.3 You must attach the applicant firm’s business continuity plan and the policy for updating the plan.**

See Section 9, article 21(1)(c)(i-xi) of the Regulation.

**9.4 You must provide a description of the arrangements for ensuring the applicant firm’s trade repository activities in case of disruption and the involvement of trade repository users and other third parties in them.**

See Section 9, article 21(1)(d) of the Regulation.

**9.5 You must attach the procedures to ensure the orderly substitution of the original trade repository where requested by a reporting counterparty, or where requested by a third-party reporting on behalf of non-reporting counterparties, or whereby such substitution is the result of a withdrawal of registration, and shall include the procedures for the transfer of data and the redirection of reporting flows to another trade repository.**

See Section 9, article 21(2)

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| 10 | Record keeping |

Record keeping policy

**10.1 You must provide information below about the receipt and administration of data, including any policies and procedures used by the applicant firm to ensure:**

* **a timely and accurate registration of the information reported**
* **a record-keeping of all reported information relating to the conclusion, modification or termination of a derivative contract in a reporting log**
* **that the data is maintained both online and offline**
* **that the data is adequately copied for business continuity purposes**

See Section 10, article 22(1)(a-d) of the Regulation.

**10.2 You must provide a description of the record keeping systems, policies and procedures that are used to ensure that the data reported is modified appropriately and that positions are calculated correctly in accordance with relevant legislative or regulatory requirements.**

See Section 10, article 22(2) of the Regulation.

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| 11 | Data availability |

Data availability mechanisms

**11.1 You must provide a description of the resources, methods and channels that the applicant firm will use to give access to the information in accordance with Article 81(1), (3) and (5) of EMIR. You may refer to your answers in Questions 11.2 and 11.3.**

See Section 11, article 23 of the Regulation.

**11.2 You must provide a procedure to calculate the aggregate positions in accordance with Commission Delegated Regulation (EU) No 151/2013 and a description of the resources, methods and channels that the applicant firm will employ to facilitate access to the data contained therein to the public in line with Article 81(1) EMIR, and a description of the frequency of updates, along with a copy of the specific manuals and internal policies.**

See Section 11, article 23(a) of the Regulation.

**11.3 You must provide a description of the resources, methods and facilities that the applicant firm will use to facilitate access to its information to the relevant authorities in line with Article 81(3) of Regulation (EU) No 648/2012. Please also provide a description of the frequency of update and the controls and verifications that the applicant firm may establish for the access filtering process, along with a copy of the specific manuals and internal procedures.**

See Section 11, article 23(b) of the Regulation.

**11.4 You must provide a procedure and a description of the resources, methods and channels that the applicant firm will use to facilitate the timely structured and comprehensive collection of data from counterparties, the access to its information to counterparties to derivatives in line with Article 80(5) of Regulation (EU) No 648/2012, along with a copy of the specific manuals and internal policies.**

See Section 11, article 23(c) of the Regulation.

Direct and immediate access to data by authorities

**11.5 You must provide information on the terms and condition under which the authorities referred to in Article 81(3) of Regulation (EU) No 648/2012 are given direct and immediate access to the details of derivatives maintained at the trade repository in accordance with Delegated Regulation (EU) No 151/2013 including:**

* the procedure under which the authorities are given direct and immediate access to the details of derivatives contracts maintained at the trade repository in accordance with Delegated Regulation (EU) No 151/2013 and
* the procedure to ensure the integrity of the data accessed by those authorities.

See Section 11, article 23a (a-c) of the Regulation.

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| 12 | Supporting Documents |

No additional notes

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| 13 | Fees and Levies |

If we authorise the applicant firm for trade repository activity it will be allocated to FCA fee block J.2 (see FEES 4 Annex 16R of the Handbook):

The fee for this fee block is based on tariff data submitted within this supplement. We use your answers to calculate the applicant firm's invoice for the first fee period and may also use them for the following fee period. Please ensure the data you submit is accurate as we will only accept changes to the data provided here in exceptional cases; for instance where the business plan has been revised.

When reporting monetary fee tariff data, firms should provide a projected valuation, covering the first 12 months from the date of registration (measured according to the relevant tariff base(s)). Monetary figures should be denominated in **GB pounds**. Please do not leave any section blank, if relevant enter **Nil**.

FEES 4 Annex 16R of the Handbook has detailed notes on the fee blocks and tariff bases applicable to trade repositories and this is located at: https://www.handbook.fca.org.uk/handbook/FEES/4/Annex16R.html?date=2021-01-04&timeline=True

All authorised firms pay a minimum fee to cover the annual costs of being regulated. Where a firm’s business in any fee-block exceeds the amount covered by the minimum fee, the firm will be subject to an additional fee.  
  
If you need further help with completing Section 13, please contact the FCA Customer Contact Centre on 0300 500 0597.

FCA fees

13.1 Fee block J – Trade Repositories

**How much applicable turnover for UK business does the applicant firm estimate for the first year of authorisation in relation to the trade repository activity?**

A firm authorised for trade repository activity will fall within FCA fee block J.2 of Annex 16R of FEES 4 of our handbook. The basis for calculating the FCA fee is the projected “applicable turnover” for its UK business in relation to this activity for the 12 months from the date of registration, with a minimum payment of £26,907.

See FEES4 Annex 16 R Part 3 block J.2 of the handbook for the definition of applicable turnover for trade repositories

https://www.handbook.fca.org.uk/handbook/FEES/4/Annex16R.html?date=2021-01-04&timeline=True

Declaration of ongoing FCA fees liability

**13.2 You must confirm that the applicant firm understands that it is liable and remains liable to pay fees until such time as the FCA cancels its permission. This is irrespective of whether it is trading, or even if it has notified us of intention to cease trading or submitted an application to cancel.**

No additional notes

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| --- | --- |
| 14 | Application fee |

For more information on application fees:

see the FCA Handbook – FEES 3 Annex 13R:

<https://www.handbook.fca.org.uk/handbook/FEES/3/Annex13R.html>

* see the FCA Handbook - FEES 3 Annex 1A <https://www.handbook.fca.org.uk/handbook/FEES/3/Annex1A.html>

• see our website: [www.fca.org.uk](http://www.fca.org.uk)

• email [firm.queries@fca.org.uk](mailto:firm.queries@fca.org.uk)

|  |  |
| --- | --- |
| 15 | Declaration and signatures |

Any information submitted to the FCA during the registration process shall be accompanied by a letter signed by a member of the board of the trade repository and of the senior management, attesting that the submitted information is accurate and complete to the best of their knowledge, as of the date of that submission.

The information shall also be accompanied, where relevant, with the relevant corporate legal documentation certifying the accuracy of the data.