Transaction reporting

Errors & omissions notification form

**Purpose of this form**

[The Commission Delegated Regulation (EU) 2017/590](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0590&from=EN), [Guidelines on Transaction reporting, order record keeping and clock synchronisation under MiFID II](http://www.esma.europa.eu/sites/default/files/library/2016-1452_guidelines_mifid_ii_transaction_reporting.pdf) and the [ESMA Questions and Answers on MiFIR data reporting](https://www.esma.europa.eu/sites/default/files/library/esma70-1861941480-56_qas_mifir_data_reporting.pdf) set out expectations in respect of transaction reporting.

Article 15(2) of the [Commission Delegated Regulation (EU) 2017/590 of 28 July 2016](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R0590&from=EN) states that where the trading venue or investment firm becomes aware of any error or omission within a transaction report submitted to a competent authority, including any failure to resubmit a rejected transaction report for transactions that are reportable, or of the reporting of a transaction for which there is no obligation to report, it shall promptly notify the relevant competent authority of this fact.

Firms and trading venues may use this form to comply with their duty to notify FCA of any errors or omissions in their transaction reports. Notifications should be submitted to the Markets Reporting Team (MRT) at [mrt@fca.org.uk](mailto:mrt@fca.org.uk) as soon as possible.

Use of this form should help ensure the FCA is provided with necessary information for the purposes of handling errors or omissions in transaction reporting.

It is important to complete this form with as much information as possible.

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| 1. **General Details**   1.0 Date   |  | | --- | |  |  * 1. Name of executing entity **FRN** (where applicable)  |  |  | | --- | --- | |  |  |   1.2 LEI of executing entity   |  | | --- | |  |   1.3 Type of firm or trading venue (e.g. investment bank; asset manager; private wealth; broker, RM, MTF or OTF)   |  | | --- | |  |   1.4 Name of submitting entity (ARM/TV/Firm if connecting directly)   |  | | --- | |  |   1.5 Contact’s name and job title   |  | | --- | |  | |  |   1.6 Contact’s email address   |  | | --- | |  |   1.7 Contact’s telephone number   |  | | --- | |  |  1. **Details of Errors or Omissions**   2.1 Relevant section of the Commission Delegated Regulation (EU) 2017/590, Guidelines on Transaction reporting, order record keeping and clock synchronisation under MiFID II or ESMA Questions and Answers on MiFIR data reporting – include all that are relevant)   |  | | --- | |  |   2.2 Details of the issue and scope (e.g. non-reporting of financial instruments in a particular asset class)   |  | | --- | |  |   2.3 Field number(s) in the transaction report which contain the error/omission   |  | | --- | |  |   2.4 Root Cause   |  | | --- | |  |   2.5 How issue was discovered?   |  | | --- | |  |   2.6 Period for which the issue occurred   |  | | --- | |  |   2.7 Total number of transaction reports impacted\*   |  | | --- | |  |   \*(If known- if not known please report an estimate of full and final volumes; and also the date by which you expect to be able to provide this information).   1. **Remediation & Back-Reporting**   3.1 Who within the firm/trading venue has oversight responsibility for transaction reporting?   |  | | --- | |  |   3.2 Detail the actions taken so far to remediate and the actions that remain outstanding   |  | | --- | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | * 1. Total number of transactions impacted / to be back-reported\*  |  | | --- | |  |   \*(If known- if not known please report an estimate of full and final volumes; and also the date by which you expect to be able to provide this information).   * 1. Date when back-reporting\* completed  |  | | --- | |  |   \*(If known- if not known please report an estimated date by which you expect to be able to provide this information).   * 1. Please detail any weaknesses in the firm’s / trading venues systems and controls in relation to the transaction reporting issue detailed in this notification  |  | | --- | |  |  * 1. What plans are there to address the issues in 3.5 above  |  | | --- | |  |  * 1. When will the plans be implemented?  |  | | --- | |  |  1. **On-Going Monitoring & Governance**   4.1 Please detail any planned audit or compliance monitoring and the scope of these reviews   |  | | --- | |  |   4.2 How many persons are currently authorised to request sample data for the firm?   |  | | --- | |  |   4.3 Please detail the frequency in which the users noted in section 4.2 are/will be requesting sample data for reconciliation purposes   |  | | --- | |  |   4.4 Please provide a summary of the last data reconciliation for the firm’s transaction reporting; and the date upon which this occurred.   |  | | --- | | Date: | | Summary: |   4.5 Internal escalation: Has the relevant internal governance committee been made aware of this issue(s) reported on this notification? (provide details)   |  | | --- | |  |  1. **Other Relevant Information**   5.1 Please include details of any additional information (e.g. Third-Party Reviews)   |  | | --- | |  |   If you have any queries in regard of this or any other transaction reporting issue please contact us at [mrt@fca.org.uk](mailto:mrt@fca.org.uk) |  | |  |