

RT/ZW/ 494 /2014

Warsaw, 3 October 2014

KDPW\_TR Trade Repository Participants  
Interested Parties

Re.: Implementation of new controls in KDPW\_TR

Dear Sir or Madam,

Further to letter no. RT/ZW/470/2014 concerning the implementation of new checks in the report validation process, please be informed that the planned modifications and the dates of their implementation will be modified in order to address your expectations. The modifications defined below derive from the arrangements decided in the past days between all trade repositories and ESMA.

For the trade identifier (UTI), the check will be limited to the uniqueness and the format of the identifier. The validation of the field 4.1.1 (message trar.ins.001.01) at this stage will be limited to:

- checking the length of the identifier – max. 52 characters, and
- checking the format – only alphanumeric characters are allowed in UTI reporting including the digits and the letters of the Latin alphabet as well as the following 4 characters:
  - : (colon)
  - . (full stop)
  - (dash)
  - \_ (underscore)

Spaces and other special characters are not allowed; the first and the last character in a UTI must not be any of the allowed 4 characters.

Furthermore, please be informed that the checks will apply only to new reports (AT=N), which means that all reports submitted until the implementation of validation will remain unchanged in the KDPW\_TR system (as a result, the function of modifying such reports will also be available and will remain unchanged).

Concerning the mode of completing the section 4.3.3 Pric, which will become mandatory for AT=N and O, please be informed that the section will be restructured. The current designation of price notation will be replaced by tags Price/rate (tag 4.3.3.1 PricRt) and Price notation (tag 4.3.3.2 PricNot).

The field Price/ rate (format Max20Dec5Signed) can be used to report the rate/unit price of the derivative. Furthermore, for a rate defined as a %, negative values will be allowed in reporting. The field Price notation may be used to report the currency (ISO 4217 currency code) or the price/rate ('100' means %). In the absence of an available value in the Pric section, the field Price/rate has to specify the value: "999.999.999.999.999,99999", and the field Price notation, the value "NA".

The planned modifications also include the format of data allowed in the reporting of fixed interest rates, i.e., the tags 4.6.1 FxdRateLg1 and 4.6.2 FxdRateLg2. The previous format will be replaced with the function of reporting positive or negative values in the fields; the target data format for the fields is Max20Dec5Signed.

The format in the field 3.1.1 MtMVal will change: the existing format will be replaced by reporting of only absolute values in the field; the target data format for the field is Max20Dec5 (the modification concerns the messages trar.ins.001.01 and trar.ins.002.01).

The same schema modification will also apply to the feedback messages trar.sts.001.01. The planned modifications to the message include:

- change of the format in the field 4.1.1 MtMVal;
- modification to the section 5.3.3 Pric – replacement of existing tags;
- change of the format in the fields 5.6.1 and 5.6.2 FxdRateLg1 and FxdRateLg2.

The planned date of implementation of the new requirements in production has been moved by ESMA to 1 December 2014. Considering the foregoing, the new validation rules will be implemented in the TSTB environment as of 20 October 2014. We strongly encourage you to take part in application testing.

Considering the modifications you have proposed to the reconciliation messages (trar.rcn.001.01), please be advised that the reconciliation output report will include the report creation date, as well as the date and time of data pairing (ParDtTm), data comparison (CompDtTm), and eligibility of reconciled data (EligDtTm).

The modified structures of the messages trar.ins.001.01, trar.ins.002.01, trar.sts.001.01 and trar.rcn.001.01 can be found in the attachment.

Furthermore, we request you to provide information about the mode of valuation reporting. We have observed three different types of data reported in the field 3.1.1 MtMVal, i.e.:

- present contract value at market price as at the valuation date (D);
- present contract value expressed as the difference between the notional amount and the valuation as at the valuation date (D);
- present contract value expressed as the difference between the valuation as at the previous day (D-1) and the valuation as at the valuation date (D).

With a view to correctness and cohesion of reported data, we request your confirmation, no later than 9 October 2014, of the data which you report in the field 3.1.1 MtMVal (Mark-to-Market Valuation).

Should you have any further questions, please contact the Trade Repository Department, phone (22) 537 91 47; (22) 537 95 72 or e-mail: repository@kdpw.pl.

Yours sincerely,

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Director  
Trade Repository Department