

RT/ZW/ 6 /2015

Warsaw, 8 January 2015

To: KDPW\_TR Participants  
KDPW\_LOU Participants

Dear Madam or Sir,

Further to the approval of the KDPW and KDPW\_CCP 2015 Action Plans (following opinions issued by the KDPW Advisory Board), below please find information on our plans concerning modifications of KDPW and KDPW\_CCP IT systems arising directly from planned changes in the scope of provided services as well as regulatory changes.

Please note that the list below may be subject to change should new business needs arise due to changes in the external environment.

#### 1. Development of the Trade Repository system

Development of the Trade Repository (KDPW\_TR) will be an important project in 2015. Efforts will be stepped up in order to harmonise KDPW\_TR with the requirements imposed by amendments to the European regulations as well as requests of TR Participants, and to harmonise the KDPW\_TR IT system with those changes. Another important step will be to implement solutions which optimise the efficiency and effectiveness of the application. Actions planned for 2015 include among others the implementation of modifications proposed by ESMA, including further modifications to the validation of reports, work necessary to implement amendments of the

Technical Standards, corrections of the value of trades in previously received reports according to the ESMA guidelines, and development of those elements of the application that are used to configure access rights of supervisory authorities. Furthermore, new functionalities for TR participants will be implemented including among others the option of viewing and downloading (in three formats) trade history, presentation of invoice images, the option of managing the automatic termination service, review of the option of changing the Trade ID with a new dedicated message, and the option of changing the Trade Counterparty ID (to LEI). In addition, optimisation work is planned to divide the databases into a database of active trades and a database of historical trades which have been terminated, to optimise the process of generating reports for the supervisory authorities (delta model similar to the access rights granting process), and to automate the downloads of the database of LEI codes used in the TR database. However, please note that the timeline and the pace of progress of modifications in the KDPW\_TR IT system depend on additional requirements and time limits imposed by the supervisory authorities.

Furthermore, please note that ESMA has published a consultation paper on proposed amendments of the Technical and Implementing Standards on reporting pursuant to Article 9 of EMIR. This offers a unique opportunity to all market participants, in particular market practitioners, to raise any doubts and comments about EMIR and the current TR reporting rules. The Consultation Paper is available on the website [www.esma.europa.eu](http://www.esma.europa.eu) (link: <http://www.esma.europa.eu/consultation/Consultation-Review-technical-standards-reporting-under-Article-9-EMIR>).

## 2. Launch of KDPW's LEI issuance service

In 2015, KDPW will finalise a project aimed at becoming a Local Operating Unit (LOU) authorised to issue LEI codes. The process involves all numbering agencies and requires compliance with the criteria of transformation of a pre-LOU into an LOU. It should be noted that the process does not imply any change to LEI codes or any modifications in your systems.

Work will be continued in 2015 to harmonise the KDPW IT system with the guidelines of the Global LEI Foundation (GLEIF) which operates the Central Operating Unit (COU) of the Global LEI System (GLEIS), the global system of issuance of globally unique LEI codes (the GLEIS is made up of collaborating Local Operating Units (LOU) which issue codes to market participants around the world within a single system).

Furthermore, a new functionality is expected to be launched in H2 2015 to support automatic transfers of LEI codes among numbering agencies and to process corporate actions involving the relevant entity. However, the implementation of the functionality depends on work on the COU.

Furthermore, please be advised that current information on projects implemented by the KDPW Group is available on the KDPW website.

Yours sincerely,