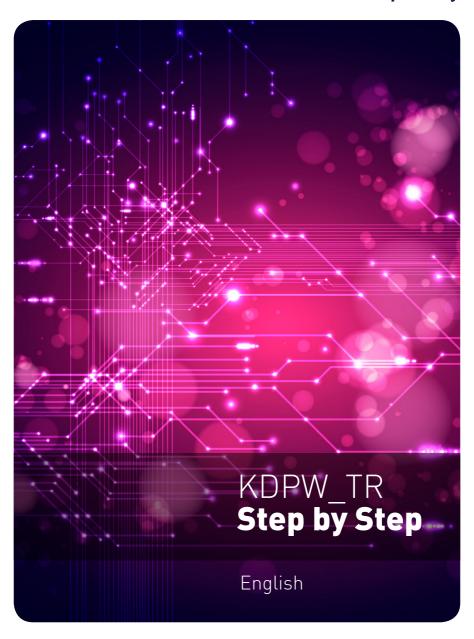
$\underset{\text{Trade Repository}}{\text{KdpW}}_{\underline{\hspace{0.5cm}}}$





Reporting obligation

According to Article 9 of EMIR,¹ transaction counterparties and CCPs are required to ensure that the details of any derivative contract they have concluded and of any modification or termination of the contract are reported to a trade repository registered or approved by ESMA.

When to report?

- > The reporting obligation entered into force on 12 February 2014.
- Details of every concluded derivative contract and of any modification or termination of the contract must be reported to a trade repository no later than the business day following the conclusion, modification or termination of the contract.

Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EMIR).



Who is required to report? Directly or through an intermediary?

- The reporting obligation is binding on legal persons concluding derivative contracts.
- > It does not apply to natural persons, but apply for sole traders.
- > It is possible to **delegate reporting** to another entity:
 - KDPW CCP;
 - · the other counterparty of this transaction;
 - a third party.
- > There are no restrictions as to the status/establishment of the reporting entity.
- > Even where reporting is delegated, the counterparty remains responsible for reporting:
 - responsibility for correct and timely reporting;
 - responsibility for accuracy of data;
 - responsibility for matching of contract details, especially the unique trade identifier, with the counterparty.



Which types of contracts can be reported to KDPW_TR?

- All types of contracts subject to the reporting obligation may be reported to KDPW_TR including:
 - equity derivatives (EQ);
 - currency derivatives (CU);
 - credit derivatives (CR);
 - interest rate derivatives (IR);
 - commodity derivatives (CO);
 - other derivatives (OT).
- > KDPW_TR is authorised to register all classes of derivative instruments concluded across the European Union both on regulated markets and in OTC trade.



Main types of participation in KDPW_TR

- > General Reporting Member (GUR) entity which reports contracts to KDPW_TR on its own behalf or as an intermediary of other entities subject to the reporting obligation, including entities which are not its counterparty.
- Ordinary Reporting Participant (ZUR) entity which reports contracts to KDPW_TR on its own behalf or on behalf of its counterparty.
- Indirect Repository Participant (PUR) entity which does not report details of its contracts directly but is interested in viewing transactions and reporting errors, if any, in reported transactions to which it is a counterparty.



How to become a KDPW_TR participant?

- > To become a KDPW_TR participant, submit an application for the execution of a participation agreement, specify the participation type you are seeking.
- A participation agreement is concluded up to 10 business days of the submission of an application to KDPW.
- To the application it should be enclosed all needed documents according to par. 4 of KDPW_TR Rules:
 - The application for participation needed in Polish (can be also added in English);
 - 2. Valid copy or extract from the relevant register;
 - 3. Declaration of the applicant specifying the LEI or pre-LEI code of the applicant, the tax identification number;
 - 4. Declaration concerning the place of establishment or the fixed establishment, for which the participation agreement is concluded;
- Signatures of duly authorised representatives of the applicant authenticated by a notary public.



Communication with KDPW_TR

- The KDPW Trade Repository offers to its users two communication interfaces: A2A (Application to Application) and U2A (User to Application):
 - A2A is an interface supporting automatic data exchange (server to server) between the KDPW trade repository application and participant applications.
 A2A is implemented on the basis of exchange of defined XML messages via IBM WebSphere MQ.
 - U2A is a graphical user interface supporting manual or batch file exchange of data with the trade repository application. U2A is implemented on the basis of an application available on the KDPW website.
- It is required under the Rules to download and install at least one individual certificate providing access to U2A.



Test application

- > KDPW provides external users with a test application.
 Access to the test environment is provided free of charge.
- > The test application comprises two environments:
 - TSTA which corresponds to the current production environment;
 - TSTB which tests new functionalities before they go into production.
- In order to obtain access to the test environment, complete and submit to KDPW an application available on the website under the tab Trade Repository > Test Application, and then download and install the required certificate.



KDPW_TR fees

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- > Fees for reporting trades to the trade repository:
 - fee for reporting a trade in an ETD contract (exchange-traded): **PLN 0.05 (ca. EUR 0.01)** for each trade,
 - fee for reporting a trade in a non-ETD contract: **PLN 0.15 (ca. EUR 0.03)** for each trade.
- > Monthly fee for maintaining trade information in the trade repository: **PLN 0.05 (ca. EUR 0.01)** per active trade.

> Annual participation fees:

PARTICIPATION FEE (PER YEAR)*		
Reporting participants		Indirect participants
GUR	ZUR	PUR
PLN 40,000 ca. EUR 9,590	PLN 10,000 ca. EUR 2,400	PLN 2,000 ca. EUR 480

^{*} If an agreement is signed with KDPW in the second half of a calendar year, the fee for the year is charged at ½ of the amount.

In case of termination of participation due to change of the participation type in the first half of a calendar year, the fee for the year is charged at $\frac{1}{2}$ of the amount due for the new participation type and $\frac{1}{2}$ of the amount due for the previous participation type.



> The maximum sum of fees for reporting trades and fees for maintaining trade information in KDPW_TR is PLN 250 thousand per year (ca. EUR 60 thousand) of fees for trades of one counterparty reported by one reporting participant. The cap applies only if a reporting participant has reported no more than 25 million trades of a counterparty within a year. Another PLN 250 thousand (ca. EUR 60 thousand) is added to the sum of fees for each next commenced 25 million trades above the cap of 25 million trades of a counterparty reported by a reporting participant within a year.

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LEI

- The LEI (Legal Entity Identifier) is necessary to report to trade repositories.
- Every entity required to report, whether reporting directly or through an intermediary, must have an LEI which identifies it as a counterparty.
- According to a decision of the Regulatory Oversight Committee (ROC), the regulatory supervisory body of the global LEI system, KDPW has been awarded the pre-LOU status, authorised to assign LEIs.
- > KDPW can assign identifiers under the LEI standard since it received a prefix (2594) on 19 August 2013.



How to get an LEI at KDPW?

- > KDPW makes it easy and quick to obtain LEI through its website in 4 simple steps:
 - 1. Register an online account
 - 2. Register an LEI application and place an order
 - 3. Pay the fee
 - 4. Get your LEI

LEI fees

- > KDPW shall charge Users with fees:
 - for assignment of an Identifier one-off fee of PLN 480 net (ca. EUR 115);
 - for maintenance of an Identifier
 in the second and subsequent terms of validity of the Identifier annual fee of PLN 240 net (ca. EUR 58) paid in advance prior to renewal of the Identifier.



Contact

- > +48 22 537 91 47
- > repository@kdpw.pl
- > www.kdpw.eu > Trade Repository and www.kdpw.eu > KDPW_LEI



