Guidance on the Financial Market Infrastructures Report

Summary of Changes:

The table below summarises any changes to the Guidance compared to the Guidance on the 2023 FMI Report, as published on 30 September 2022.

Version	Date	Chapter	Summary of main changes
1.0	30-09-2023	1.1 (p. 6)	Clarified scope of FMIR guidance
1.0	30-09-2023	3.4 (p. 21)	Clarified reporting value of transactions on proprietary accounts for OTC swaps
1.0	30-09-2023	FMIR Reporting (List of FMIs)	Cboe Clear Europe (former EuroCCP NV) added to the list. List of Third Country FMIs deleted.

Introduction

1. Aim of the Guidance

This document ("the guidance") aims at providing guidance to institutions for completing the reporting template on Financial Market Infrastructures (FMIs). The template's goal is threefold, to:

1. provide a structure in which to report relevant data;
2. assist institutions in mapping their access and use of financial market infrastructures;
3. assist resolution authorities when identifying critical and essential FMIs and related potential risks for continuity of access in the event of resolution.

2. Scope: which FMI service providers?

Institutions should report all direct and indirect participation in FMIs, i.e. payment, clearing and settlement systems[1], as well as **trade repositories**. In addition, institutions shall report their participation in **trading venues.** Even though trading venues are not strictly speaking FMIs, a bank in resolution is likely to need to retain access to trading venues. The use of **intermediaries** (such as correspondent[2] or custodian banks) should also be reported.

Payment Systems (PS)

Payment Systems (PS) comprise both

- Large–Value Payment Systems (LVPS), which are mostly used to settle interbank or wholesale transactions and are often operated by a central bank. They tend to exhibit very high values and a relatively low number of transactions. Examples: TARGET2 and EURO1; and

- Retail payment systems, which are used to settle retail transactions, including Point-of-Sale and other card transactions, direct debits and credit transfers. In contrast to LVPS, they tend to exhibit a large number of transactions of relatively low value. Examples: STEP2 and national retail payment systems.

(I)CSDs and SSS

- (International) Central Securities Depositories ((I)CSDs) – Securities Settlement Systems (SSS): usually, the same FMIs play both roles.
    - Central Securities Depositories safekeep their participants' assets. As defined under the CSD Regulation (CSDR)[3], CSDs usually provide for the initial recording of securities in a book-entry system ('notary service') and/or maintain

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[1] CPMI-IOSCO's definition of FMIs refers to payment systems, CSDs, SSSs, CCPs, and TRs https://www.bis.org/cpmi/publ/d101a.pdf
The ECB further defines terms associated to payment, clearing and settlement systems https://www.ecb.europa.eu/pub/pdf/other/glossaryrelatedtopaymentclearingandsettlementsystemsen.pdf
[2] Correspondent banking is defined in the ECB glossary (cf. footnote 1) as an arrangement whereby one bank (the settlement or service-providing bank) makes or receives payments (potentially performing other banking services in addition) on behalf of another bank (the customer or user bank).
[3] Please refer to Annex 1 for all legal references used throughout this Guidance.

securities accounts at the top-tier level ('central maintenance service'). A third core service recognized by the CSDR is settlement.

- o Securities Settlement Systems settle securities transactions, i.e. allow their participants to exchange securities against cash. This usually occurs in a "Delivery-versus-Payment" (DVP) mode, with immediate exchange of securities against cash, though SSS also process "Free-of-payment transactions", with transfers of securities only (the cash is then paid separately).

Note: With the introduction of TARGET2-Securities (T2S), CSDs may "outsource" their settlement functionality to T2S, a central platform operated by the ECB and linked to the participants' TARGET2 accounts. From a contractual perspective, the CSD continues to offer SSS services to its customers. Only banks with direct connectivity to T2S are expected to report the use of T2S for securities settlement services. Other banks should not report T2S as an indirect access.

You can find the list of designated payment and settlement systems and of registered CSDs (in the EU) on the website of the European Securities and Markets Authority (ESMA)[4].

Central Counterparties (CCPs)

CCPs interpose themselves between counterparties to contracts traded in one or more financial markets, "becoming the buyer to every seller and the seller to every buyer and thereby ensuring the performance of open contracts".[5]

- Securities (cash) CCPs: Cash CCPs usually clear securities (equity and/or debt) trades that are traded on a stock exchange (regulated market). This category also captures repo transactions.[6] Securities CCPs play an intermediary role between trading and settlement, for the duration of the transaction (usually settlement occurs on t+2), and provide certainty to each seller and each buyer as to the performance of the trade.

- Derivative CCPs: Derivative CCPs take longer term positions as they interpose themselves between the two counterparties in a derivative contract. Under EMIR, CCP clearing is obligatory for standardised derivative transactions executed either OTC or on a trading venue.

You can find the list of CCPs authorised to offer services in the EU on the website of ESMA[4].

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[4] Designated payment and settlement systems:
https://www.esma.europa.eu/document/list-designated-authorities-payment-systems-and-securities-settlement-systems
Registered CSDs:
https://www.esma.europa.eu/sites/default/files/library/esma70-155-11635_csds_register_-_art_21.pdf
Authorised CCPs:
https://www.esma.europa.eu/sites/default/files/library/ccps_authorised_under_emir.pdf
[5] CPMI-IOSCO, Principles for Financial Market Infrastructures, https://www.bis.org/cpmi/publ/d101a.pdf.
[6] In accordance with the classification in the BIS Red Book: https://www.bis.org/cpmi/publ/d172.htm.

Trade repositories (TRs)

TRs maintain a centralised electronic record (database) of transaction data[7] and have grown in importance particularly in the OTC derivatives market. They play a central role in standardising and normalising the recording of OTC derivative transactions across market participants, thereby enhancing the transparency of derivative markets and reducing risks to financial stability.

You can find the list of registered trade repositories on the website of ESMA[8]. Institutions are obliged under Article 9 EMIR to report their derivatives transactions to TRs (directly for OTC trades that are not centrally cleared, through CCPs on behalf of third parties).

Trading venues

A trading venue is either a regulated market (a stock exchange), a Multilateral Trading Facility (MTF, i.e. a multilateral trading system operated by an investment firm or a market operator) or an Organised Trading Facility (OTF, i.e. a multilateral system which is not a regulated market or an MTF).[9]

Intermediaries

FMI intermediaries are FMI service providers other than FMIs. More often than not, these will be other institutions offering clearing, payment, securities settlement or custody activities, functions or services, including by way of facilitating indirect access to a FMI. Institutions should report their use of intermediaries (such as correspondent or custodian banks) for payment, clearing and settlement services in all cases, including where these intermediaries do not explicitly provide indirect access to identifiable FMIs[10]. When the institution uses a correspondent or custodian bank as intermediary, and

- the institution cannot identify the ultimate FMIs, "System Type" (c0040) should be filled with 'Not applicable (FMI system type)', as further explained in Part 3 of this guidance.
- the institution knows the ultimate FMIs, then "System Type" (c0040) and "FMI name" (c0050 or 0060) can be reported. This is less relevant for correspondent banking services.

Custodian banks are expected to identify all their sub-custodians to the extent they are known.

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[7] CPMI-IOSCO, Principles for Financial Market Infrastructures, https://www.bis.org/cpmi/publ/d101a.pdf.
[8] Registered trade repositories:
https://www.esma.europa.eu/supervision/trade-repositories/list-registered-trade-repositories
[9] As defined in Directive 2014/65/EU of 15 May 2014 (MiFID II), art.4(1)(24).
[10] There is no threshold as to the nostro accounts above which intermediaries should be reported. Nevertheless, the bank is in particular expected to ensure that material FMI services provided by intermediaries (via nostro accounts) are reported. The values relative to multiple nostro accounts at the same intermediary bank can be aggregated, provided that the difference between house (i.e. proprietary) and client account is still respected (if applicable).

Part 1
General Guidance

1.1 Scope: which entities?

In principle, resolution authorities should have information about the ability of the entities in scope of the BRRD and SRMR[11], Articles 1 and 2 respectively, to maintain continued access to FMI service providers throughout resolution. To provide this view, the FMI report shall cover all the FMI accesses and use of intermediaries for payment, clearing, custody, and settlement services of all legal entities requested by the resolution authority.

Reporting is mandated for Relevant Legal Entities (RLEs), as well as other entities[12], identified by IRTs as falling within the scope of this exercise. Please refer to the Guidance on the Liability Data Report for the definition of RLEs.

With regard to the responsibilities of the SRB and NRAs within the SRMR, the scope is determined to cover significant (standalone) institutions or groups and cross-border less-significant groups, and such group's RLEs.

1.2 Governance

The data collected will be committing for each of the concerned entities and the SRM will communicate with senior management of the institution or group based on these data. As such, senior management is expected to be aware and familiar with this data and ensure an appropriate level of confidence with respect to its accurateness. To this end, the completeness and accuracy of reported data needs to be subject to an adequate validation framework within the institution or group. The information reported in the FMIR is expected to be consistent with the information reported in the FMI contingency plan submitted by the institution or group.

NRAs could further specify the requirements for validation (e.g. external audit requirement). When the timing for validation interferes with the deadlines set forth in section 3 on the reporting process, the entities shall submit data by the provided deadlines and an updated report could have to be submitted if material changes occur as a result of the formal validation framework within the institution.

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[11] Please refer to Annex 1 for references to legislation.
[12] The IRT has some discretion on the scope of the FMIR. This includes, at a minimum, RLEs as defined in CIR 2018/1624, but may include other entities of a given group that play a key role in resolution or post-resolution.

1.3   Reporting Process[13]

The reporting frequency for the data is set to a yearly basis, for the situation as it stands at 31 December of each year prior to the reporting. The deadline for submission is set at 30 April.

Notwithstanding these provisions, resolution authorities can request the information at any time they deem necessary and/or deviate from the above reporting requirements. In times of crisis, deadlines might be very close to the reporting date. It is recognised that such short deadlines are demanding and may require individual entities and groups to develop adequate IT tools. This is for banks and/or groups to define and determine as appropriate.

The report (one per group, with information on all entities in scope) shall be provided in XBRL exclusively, based on the relevant extension to the EBA Data Point Model (DPM)[14]. The visuals of templates in Part 2 of this guidance are meant for illustrative purposes only.

The report shall be submitted to the NRA of the Banking Union jurisdiction in which the (ultimate) parent entity is incorporated, for all entities in scope. Subsequently, the NRA will transmit the report to the SRB.

SRB Templates and EU Resolution Reporting Templates

European Commission Implementing Regulation (EU) 2018/1624 of 23 October 2018 laying down implementing technical standards with regard to procedures and standard forms and templates for the provision of information for the purposes of resolution plans for credit institutions and investment firms ("the CIR") requires credit institutions to submit a number of templates (the "CIR Templates") yearly. This implementing regulation repeals the Commission Implementing Regulation (EU) 2016/1066.

The CIR governs the data banks should report and according to which specifications ("minimum procedural and technical reporting requirements"), such data shall be delivered to NRAs. These specifications are part of the EBA's DPM, which contains all data definitions and validation rules required to submit the templates.

Institutions do not need to complete CIR Template Z.09.00 FMI, which is completed through the SRB FMI Report (FMIR), as the FMIR contains all information required under the CIR.

1.4   Amount Reporting

Amounts (numbers of items and/or value) will be reported in Units. Amounts (value) will exclusively be reported in **EUR (counter)value and may be rounded to the nearest**

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[13] The naming convention for the resolution reports is described in the Filing Rules published on the SRB website, in the section "Resolution Reporting". The submission process (NRA to SRB) has been communicated to NRAs responsible for reporting data to the SRB, who have in turn provided guidance to the entities whose data they need to receive.
[14] https://eba.europa.eu/risk-analysis-and-data/reporting-frameworks/reporting-framework-2.9.

unit. For foreign currencies, this means that a conversion is required, which will be done at the reference rates published by the ECB[15] on the date for which the information is reported. In case this is a TARGET closing date, the exchange rate shall refer to the one published at the latest date before the reporting date.

When a reporting entity is unable to fill in a cell, it should not put any value in it and leave the cell blank, except if indicated otherwise.

When adding several items of information as free form text, please separate each entry by a semi-colon (;). This also applies to free form text between brackets when "other" is selected from drop-down lists.

1.5   Validation rules

Several levels of checks will be run on all submissions of the FMIR:

1. A first level consists of **automated technical checks** to ensure that the submissions fulfil all formatting requirements, i.e. the filing rules;

2. A second level entails **automated consistency checks** with regard to submitted data; and

3. A third and final level of checks involves **further consistency and plausibility checks** which cannot be automatically implemented during the data collection phase.

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[15] Where the reference rate has not been published by the ECB, banks should ask their Central Bank to provide for an appropriate conversion rate.

Part 2
SRB Resolution Templates

Template Code	Name of the template or group of templates	Short name	Replaces EBA template:
T99.00	Identification of the report	LDR_T99.00	N/A
T01.00	Liability Structure	LDR_T01.00	Z 02.00
T02.00	Own Funds	LDR_T02.00	Z 03.00
T03.01	Intragroup Liabilities	LDR_T03.01	Z 04.00
T03.02	Intragroup Guarantees - Received	LDR_T03.02	Z 04.00
T03.03	Intragroup Guarantees - Provided	LDR_T03.03	Z 04.00
T04.00	Securities (Including CET1, AT1 & Tier 2 Instruments; Excluding intragroup)	LDR_T04.00	N/A
T05.01	All Deposits (excluding intragroup)	LDR_T05.01	N/A
T06.01	Other financial Liabilities (not included in other tabs, excluding intragroup)	LDR_T06.01	N/A
T07.00	Derivatives	LDR_T07.00	N/A
T08.00	Secured Finance, excluding intragroup	LDR_T08.00	N/A
T09.00	Other Non-Financial (not included in other tabs, excluding intragroup)	LDR_T09.00	N/A
T12.00	Major off-balance sheet counterparties	LDR_T12.00	Z 05.02
T98.00	General Information	CF_T98.00	Z 07.01
T20.01	Critical functions - Deposits	CF_T20.01	Z 07.01
T20.02	Critical functions - Lending	CF_T20.02	Z 07.01
T20.03	Critical functions - Payment, Cash, Settlement, Clearing, Custody	CF_T20.03	Z 07.01
T20.04	Critical functions - Capital Markets	CF_T20.04	Z 07.01
T20.05	Critical functions - Wholesale funding	CF_T20.05	Z 07.01
T30.00	FMI services - Providers and Users	FMI_T30.00	Z 09.00
T31.00	FMI services - Mapping to Critical Functions	FMI_T31.00	Z 09.00
T32.00	FMI services - Mapping to core business lines	FMI_T32.00	Z 09.00
T33.00	FMI services - Key metrics	FMI_T33.00	Z 09.00

T 30.00 - FMI services - Providers and Users

ID representing combination of user, FMI, system type and intermediary	User		Provider							
	Entity name	Entity code	FMI						Intermediary	
			System type	FMI name (included in predefined list)	FMI name (not included in predefined list)	FMI Code	Participation mode		Intermediary name	Intermediary code
0010	0020	0030	0040	0050	0060	0070	0080		0090	0100
text	text	<Legal entity (FMI to CF)>	<FMI system Type>	[FMI name. In predefined list]	text	<Financial market infrastructure>	[Mode of participation in FMI]		text	<Intermediary facilitating access to a FMI>

Provider

	Main services and governing law									Service providers					Point of contact at FMI/ intermediary for matters related to resolution of the entity
Governing law	Currencies relevant for reporting entity						Services provided by FMI/ intermediary	Services provided to FMI/ intermediary	Communication service providers			Other service providers enabling access to FMI		
	EUR	GBP	USD	CHF	JPY	Other currencies			FMI proprietary	SWIFT	Other communication service providers - Name	Other service providers (Name)	Services necessary to reporting entity	
0110	0120	0130	0140	0150	0160	0170	0180	0190	0200	0210	0220	0230	0240	0250
[Country the law of which governs access to the FMI]	TRUE /FAL SE	TRUE /FAL SE	TRUE /FAL SE	TRUE /FAL SE	TRUE /FAL SE	text	text	text	TRUE/FALSE	TRUE/FALSE	text	text	text	text

T 31.00 - FMI services - Mapping to Critical Functions

	Columns		
ID representing combination of user, FMI, system type and intermediary	Critical functions		Link (true)
	Country	Critical function ID	
0010	0020	0030	0040
\<ID representing combination of user, FMI, system type and intermediary>	\<Location of critical function>	\<Critical function (FMI to CF)>	

T 32.00 - FMI services - Mapping to core business lines

	Columns		
ID representing combination of user, FMI, system type and intermediary	Core business line	Core business line ID	Link (true)
0010	0020	0030	0040
\<ID representing combination of user, FMI, system type and intermediary>	text	\<Business line (FMI-User to CBL)>	

T 33.00 - FMI services - Key metrics

ID representing combination of user, FMI, system type and intermediary	Segment	Key metrics							
		Total contribution to default fund	Value of positions on proprietary accounts	Value of positions on client omnibus accounts	Value of positions on client segregated accounts	Number of clients covered by omnibus accounts	Number of clients covered by segregated accounts	Value of transactions on proprietary accounts	Value of transactions on client accounts
0010	0020	0030	0040	0050	0060	0070	0080	0090	0100
<ID representing combination of user, FMI, system type and intermediary>	<Segment>	€	€	€	€	#	#	€	€

Key metrics			Reference period for averages (if different from instructions)	
Credit line	Peak of (intraday) liquidity or collateral requirements	Estimated additional liquidity or collateral requirements in a stress situation	First day	Last day
0110	0120	0130	0140	0150
€	€	€	yyyy-mm-dd	yyyy-mm-dd

Part 3

Report Related Guidance

Where relevant and possible, these definitions are aligned with existing regulatory definitions. Elements that are also requested in CIR template Z.09.00 (FMI) shall be considered to be defined as in the CIR. **In case of any remaining discrepancies the text of the regulation should prevail.**

3.1.   T30.00 – FMI services – Providers and Users

c0010– ID representing combination of user, FMI, system type and intermediary

Please use **a single identifier per row, which should correspond to a unique combination of user, FMI, system type and intermediary.** The same ID, corresponding to the same combination of user, FMI, system type and intermediary should be used across reports, i.e. in the T30.00, T31.00, T32.00 and T33.00.

For example:

ID	User	FMI	System Type	Intermediary
010	Entity X	TARGET 2	Payment system	NA
020	Entity X	Euroclear FR	CSD	NA
030	Entity X	LCH	CCP – securities	NA
040	Entity X	LCH	CCP - derivatives	NA
050	Entity Y	TARGET 2	Payment system	Bank A
060	Entity Y	LCH	CCP – securities	Bank A
070	Entity Z	LCH	CCP – securities	Bank A

ID 010 for example should correspond to {User=Entity X; FMI=TARGET 2; System Type=Payment system; Intermediary = NA} in the T30.00, T31.00, T32.00 and T33.00. To the extent possible, please use the same ID for the same combination of user, FMI, system type and intermediary, in FMI Reports *over different years* (2020, next year 2021 etc.). Furthermore, to the extent possible, please use to the predefined list of FMI names in column c0050.

User

Group entity using payment, custody, settlement, clearing or trade repository services, as reported in CIR template Z.01.00 – Organisational structure (ORG).

c0020 – User: Entity name

Name of the Entity using payment, custody, settlement, clearing or trade repository services, as reported in CIR template Z.01.00 – Organisational structure (ORG): official name as it appears in corporate acts, including the indication of the legal form. Please refer to Part 1, Section 1 Scope of report, for information on which entities should be included in the report.

For the branches, you can report the name of the entity and the branch separated by ",". For example, "BANK SA, Brussels branch".

c0030 - User: Entity code

Code of the Entity using payment, custody, settlement, clearing or trade repository services, as reported in CIR template Z.01.00 – Organisational structure (ORG).

20-digit, alpha-numeric LEI code of the entity, for which the report is submitted. In the absence of a LEI, the ECB Monetary Financial Institutions unique IDentifier (MFI ID) of the entity for use in RIAD should be used. In absence of both such identifiers, a local identifier shall be used (please contact your NRA for this).

In case where the organisation needs to include multiple entries for the same FMI under the same legal entity (for example, when several branches participate in the same FMI), please add an underscore followed by an incremental number after the entity code, as follows:

LEI123456789**_1**, LEI123456789**_2**,… LEI123456789**_x**

Provider

Financial Market Infrastructure (FMI)

An FMI is a multilateral system among participating financial institutions, including the operator of the system, used for the purposes of recording, clearing, or settling payments, securities, derivatives, or other financial transactions.

Reference: CPMI, *Principles for Financial Market Infrastructures*.

c0040 – Provider - FMI: System type

The type of FMI providing FMI services to the user (see Introduction for background information on FMIs):

'PS' - Payment systems (both retail and large-value payment systems).

'(I)CSD' – CSDs and ICSDs, including (I)CSDs that provide settlement services (internally or outsourced).

'SSS' - providers of only settlement services for securities transactions, such as T2S. T2S should only be reported in case of direct connectivity (e.g. by custodian banks).[16]

'CCP-Derivatives' - central counterparties for derivatives clearing.

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[16] T2S appears in the dropdown list under "T2S (SSS - only for direct connectivity)".

'CCP-Securities' – central counterparties for the clearing of securities transactions.

'TR'– registered trade repositories.

'Trading venue' – regulated markets, MTFs and OTFs.

'Other' when the system type of the FMI does not match any of the pre-defined types mentioned above. Institutions are for example expected to use this field when providing information on the card systems used for retail payments (examples: Visa, Mastercard, STMP…). Such systems should be reported if the legal entity owns the credit risk for the card issued, handles customer relationships and is responsible for transaction, authorization, billing and pricing.

'Not applicable (FMI system type)' when payment, clearing, settlement or custody services are provided by an entity that is not an FMI or trading venue, for example a correspondent bank and/or a custodian bank, for which the institution cannot identify the ultimate FMIs. In this case, please use column 0090 to specify the name of the firm providing the service and column 0180 to specify the service provided.

c0050 - 0060 – Provider - FMI: FMI name (included or not included in predefined list)

Commercial name of the Financial Market Infrastructure.

If the FMI is one of the FMIs included in the predefined list, please report that name in column 0050. Please refer to Annex 4 for an overview of FMIs included in the list (EU FMIs only).

<u>If and only if</u> the relevant FMI is not available in the predefined list, please report the name in column 0060. Please refer to Annex 4 for suggestions in respect of the name of FMIs not included in the drop-down list, in particular third-country FMIs.

When 'Not applicable (FMI system type)' is reported in column 0040, these columns shall be left empty.

c0070 – Provider - FMI: FMI code

The 20-digit, alphanumeric LEI code of the FMI. Where the LEI is not available, a code under a uniform codification applicable in the Union[17], or if not available a national code.

When 'Not applicable (FMI system type)' is reported in column 0040, this column 0070 shall contain 'NA'.

In cases where the FMI (e.g. EURO 1) does not have a LEI code, but the system operator (e.g. EBA Clearing) has, please provide the LEI code of the system operator.

In case where the organisation needs to include several different FMIs operated by the same legal entity (e.g. EBA Clearing, with Step 1, Step 2, Euro 1 and RT1), please add an underscore followed by an incremental number after the LEI code, as follows:

LEI123456789**_1**, LEI123456789**_2**,… LEI123456789**_x**

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[17] Such as the ECB Monetary Financial Institutions unique IDentifier (MFI ID) of the entity for use in RIAD.

c0080 –Provider - FMI: Participation mode

Report one of the following values:

'Direct' in case of Direct participation in/membership of FMI.

Direct participant means "a participant in a […] system that can perform all activities allowed in the system without using an intermediary (including, in particular, the direct inputting of orders in the system and the performance of settlement operations)."[18]

'Indirect' in case of indirect participation in/ membership of FMI.

Indirect participant means "a participant in a […] system with a tiering arrangement that uses a direct participant as an intermediary in order to perform some of the activities allowed in the system (particularly settlement)"[19].

'Not applicable (Mode of participation in FMI)' when 'Not applicable (FMI system type)' is reported in column 0040, such as when institutions uses the FMI services provided by a correspondent or a custodian bank.

Intermediary

An intermediary is a firm that provides clearing, payment, securities settlement and/or custody services to other firms; it can be a direct member of one or several FMIs and provide indirect access to the services offered by such FMIs. The intermediary may either be part of the group to which the User belongs or another institution not related to that group.

In case the intermediary is offering indirect access to several FMIs, please fill one line per FMI (e.g. TARGET2 and Euroclear Bank) for which the intermediary is offering indirect access.

c0090 – Provider – Intermediary: Intermediary name

Commercial name of the intermediary with which the User has a contractual relationship. To be reported when 'Indirect' or 'Not applicable (Mode of participation in FMI)' is reported in column 0080 'Participation mode'.

When 'Direct' is reported in column 0080, this column 0090 shall be left empty.

c0100 – Provider – Intermediary: Intermediary code

The 20-digit, alpha-numeric LEI code of the intermediary. When the LEI is not available, a code under a uniform codification applicable in the Union[20], or if not available a national code.

When 'Direct' is reported in column 0080, this column 0100 shall contain 'NA'.

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[18] ECB Glossary of terms related to payment, clearing and settlement systems, December 2009.
[19] Ibid.
[20] Such as the ECB Monetary Financial Institutions unique Identifier (MFI ID) of the entity for use in RIAD.

Main services and governing law

c0110 – Provider – Main services and governing law: Governing law

ISO 3166-1 alpha-2 identification of the country whose law governs the access to the FMI.

In case of Direct Membership or Direct Participation, the governing law of the contract between the FMI and the User shall be reported. In case of Indirect Membership or Indirect Participation, the governing law of the contract between the intermediary and the User shall be reported. The same is true in case an intermediary is used for payment, settlement or custody services without explicit indirect access to an FMI.

c0120 - 0170 – Provider – Main services and governing law: Currencies relevant for the reporting entity

Currency(ies) in which transactions of the reporting entity are accepted and settled in the system. Only relevant currencies should be reported, e.g. currencies that account for at least 5% of total operations of the reporting institution with the FMI/intermediary.

The different currencies (EUR, GBP, USD, CHF, JPY and other) are not mutually exclusive. For 'other currencies' (c0170): ISO 4217 3 letter code of the currency(ies).

c0180 – Provider – Main services and governing law: Services provided by FMI / intermediary

Please detail e.g. if payment, clearing, settlement, custody services or other services are provided, including services with credit or liquidity exposure. This list should contain both core and ancillary services.

For CCPs: please provide information on the market segment(s) (e.g. equities, repo, commodities etc.) and whether OTC or exchange traded.

Please note the importance to fill in this cell for the FMIs where system type (field 0040) was filled in as "Other type of FMI" or "Not applicable (FMI system type)". This information will be used to satisfy the requirements of CIR template Z.09.00 (field 0110).

c0190 – Provider – Main services and governing law: Services provided to FMI / intermediary

Services that the reporting entity provides to the FMI or to the intermediary, e.g. price provision, liquidity provision (repo line, swap line etc.), cash settlement for certain currencies, custody, indirect access to (foreign) CSDs, investment counterparty, other (please specify).

Service providers

c0200 - 0220 – Provider – Service providers: Communication service providers

Providers of communication systems used by the institution to access the FMI. The different providers (proprietary communication systems of the FMI or intermediary – 'FMI proprietary', SWIFT and other providers) are not mutually exclusive.

For 'other communication service providers': the commercial name of the provider.

c0230 – Provider – Service providers: Other service providers enabling access to FMI: Name

Providers of other services that are necessary for the reporting entity to use the reported FMI services, e.g. settlement bank, cash correspondent/nostro agent, liquidity provider. This provider only needs to be reported if it is distinct from the intermediary reported under c0090-0100.

The commercial name(s) of the provider(s).

Example: You may provide the names of your nostro agents for settlement in CLS.

c0240 – Provider – Service providers: Other service providers enabling access to FMI: Services necessary to reporting entity

The service(s) provided by the provider(s) reported in c0230, which are strictly necessary for the reporting entity to use the reported FMI services, such as settlement bank, cash correspondent/nostro agent, liquidity provider. These services only need to be reported if c0230 is filled (i.e. the bank reports that one or more providers, distinct from the reported intermediary, are necessary for maintaining the reported FMI services).

c0250 – Provider – Point of contact at FMI / intermediary for matters related to resolution of the entity

The point of contact for the reporting entity at the FMI. This is usually the relationship manager.
Please specify and separate the different elements with a semi-colon (;): Name ; Position or job title ; Phone Number ; E-Mail address.

3.2   T31.00 – FMI services – Mapping to critical functions

Only fill T31.00 FMI services – Mapping to critical functions for FMI services that are necessary for the provision of at least one critical function. The IRT will assume that the bank considers the FMI service providers mapped to critical functions in T31 as critical.
A separate line needs to be generated for each critical function associated to a given ID reported in column 0010 of T31.00.

c0010 – ID representing combination of user, FMI, system type and intermediary

Please use the single identifier provided in T30.00 to refer to each unique combination of user, FMI, system type and intermediary (necessary for the provision of one or several critical functions).

c0020 – Critical functions: Country

Country for which the function is critical, as reported in the SRB critical functions report.

c0030 – Critical functions: Critical function ID

Critical function(s) performed by the entity, the performance of which would be impeded or prevented by the disruption of access to the payment, clearing settlement, custody or trade repository service.

Please report the same critical functions as in the SRB critical functions report and, where possible, in the recovery plan, except if indicated otherwise by the IRT.

ID of the critical functions as referred to in CIR template Z.07.01 (FUNC 1).

c0040 – Link (true)

Please fill in "true". This is needed for technical reasons.

3.3   T32.00 – FMI services – Mapping to core business lines

Only fill T32.00 FMI services – Mapping to core business lines for FMI services that are necessary for the operation of at least one of the bank's core business lines. The IRT will assume that the banks consider FMI service providers mapped to core business lines in T32.00 as essential.

A separate line needs to be generated for each Core business line associated to a given ID reported in column 0010 of T32.00.

c0010– ID representing combination of user, FMI, system type and intermediary

Please use the single identifier provided in T30.00 to refer to each unique combination of user, FMI, system type and intermediary.

c0020 – Core business line

Core business lines of the entity, the performance of which would be impeded or prevented by the disruption of access to the payment, clearing settlement, custody or trade repository service.

Please report the same core business lines as in CIR template Z.07.03 c0010 and, where possible, in the recovery plan.

c0030 – Core business line ID

Core business line ID corresponding to the core business line reported in c0020. Please report the same combination of core business line and core business line ID as in CIR template Z.07.03 c0010 and c0020.

c0040 – Link (true)

Please fill in "true". This is needed for technical reasons.

3.4   T33.00 – FMI services – Key metrics

c0010– ID representing combination of user, FMI, system type and intermediary

Please use the single identifier provided in T30.00 to refer to each unique combination of user, FMI, system type and intermediary.

c0020 – Segment (only for CCPs)

Market segment for which the CCP clearing service is offered (e.g. securities, repo, derivatives) and whether OTC or exchange-traded. Please report one line per segment.

If the service is not (directly or indirectly) provided by a CCP, please report 'NA'.

Key metrics

c0030 – Total contribution to default fund

Only report for CCPs.

Contribution (outstanding at end-of-year) to default funds, for each segment/product in which the reporting institution is a direct clearing member. Use one line per segment/product, as reported under c0020.

c0040 - 0060 – Value of positions on proprietary accounts, client omnibus accounts and client segregated accounts

Proprietary accounts refer to the house account, i.e. the positions of the user. Proprietary accounts are opened in the name of the institution only (though the underlying activity may be diverse), in contrast to client omnibus or segregated accounts (see below), which are specifically dedicated to client business.

Omnibus accounts refer to the (commingled) positions of the clients of the reporting legal entity, separated from the positions of the user[21]. This may be used whenever the reporting institution offers indirect access to the FMI to its own clients.

Segregated accounts refer to the (separated) positions of the clients of the user, i.e. the FMI and the clearing member distinguish the positions held for the account of each client from those held for the account of other clients. This may be used whenever the reporting institution offers indirect access to the FMI to its own clients.

Only report for CCPs and (I)CSDs.

For CCPs: Positions at CCP in the respective account types. For (I)CSDs: securities held in the respective account types.

Positions on client accounts: only report for FMIs where the reporting institution provides indirect access to that FMI to (its own) clients (in this case, the institution itself usually has direct access to the FMI).

Daily average value at end of settlement day over the previous year. If not available, daily average value over a shorter time period and c0140 and c0150 should be filled. To calculate daily averages, please use the opening days of reported FMIs. If not available,

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[21] As far as CCPs are concerned, see EMIR, article 39 (4) and (5):
"4. A clearing member shall keep separate records and accounts that enable it to distinguish both in accounts held with the CCP and in its own accounts its assets and positions ["proprietary account"] from the assets and positions held for the account of its clients at the CCP.
5. A clearing member shall offer its clients, at least, the choice between omnibus client segregation ["client omnibus account"] and individual client segregation ["client segregated account"] and inform them of the costs and level of protection referred to in paragraph 7 associated with each option. The client shall confirm its choice in writing."

you may use the TARGET2 opening days as a proxy. Total values should be included, not only values of relevant currencies as reported in c0120-c0170.

c0070 - 0080 – Number of clients covered by omnibus accounts, number of clients covered by segregated accounts

Number of clients included in the different account types held by the reporting entity at the respective FMI for its clients (see c0040-0060 for a definition). Only report for CCPs and (I)CSDs. *Please report in Units.*

c0090 – Value of transactions on proprietary accounts

Transactions sent from proprietary accounts held at the FMI or at the intermediary (please refer to c0040-0060 for definition of proprietary accounts).

Please report for payment, settlement, and CCP clearing transactions. For clearing transactions, please report the total market value of transactions (at the moment of the transaction) executed during the year. For securities settlement, please report the total value associated to delivery instructions. Delivery instructions cover all instructions to move securities between accounts. You do not need to distinguish between the different delivery modes.

Clearing and settlement transactions should be reported in line with the definition of delivery instruction and transactions provided in the ECB's methodological notes on Securities trading, clearing and settlement statistics, published in June 2022 and available on the website of the ECB.[22] In particular:

- Derivatives transactions are valued at the market value of the underlying. In the case of option contracts, the exercise (strike) price of the underlying is used as the value of the contract (rather than the actual premium of the option to be paid by the option buyer). In the case of futures contracts, the market value of the underlying at the time of transaction or – for futures with notional underlying – the market price of the futures contract at the time of the transaction is used.
- Transactions in securities, i.e. debt instruments and equity securities are valued at transaction values. In the case that free-of-payment transactions are cleared, the market value of the securities is used. In cases where market values are not available, the latest available price is used.

For swaps and in other cases where the value at the moment of the transaction is nil, report the total end-of year market value of transactions, which have been entered into during the year and are still outstanding at the end of the year.

Only report if applicable (this field is usually not applicable for e.g. trade repositories or trading venues. Please refer to Annex 3, for FMI types for which the field is usually not applicable and therefore not required).

c0100 – Value of transactions on client accounts

Transactions initiated by clients and sent from (segregated or omnibus) accounts held at the FMI or at the intermediary (please refer to c0040-0060 for definition of omnibus and

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[22] https://sdw.ecb.europa.eu/reports.do?node=1000003511. The extracts presented below have been included for ease of reference; in cases of changes to the ECB guidance, the revised ECB guidance would prevail.

segregated accounts). If the bank does not have a dedicated account at the FMI that is used exclusively for client activity, transaction values should be reported in 'value of transactions on proprietary accounts' even if some of these transactions are performed for clients' benefit or inputted by the clients.

Only report for FMIs or FMI service providers where the reporting institution provides indirect access to clients.

Only report if applicable (Please refer to Annex 3, for FMI types for which the field is usually not applicable). Please refer to c0090 for more details.

c0110 – Credit line

Credit line (committed as well as uncommitted) granted in the system in case of direct access, or by the intermediary or by another liquidity provider in case of indirect access[23].

Only report if applicable (Please refer to Annex 3, for FMI types for which the field is usually not applicable).

c0120 – Peak of (intraday) liquidity or collateral requirements

Report for FMIs with intraday credit exposures (this field is expected not to be applicable for e.g. trade repositories or trading venues, which do not take any credit or liquidity risk).

For (I)CSDs or payment systems in case of direct access: peak (intraday) credit usage[24].

For CCPs and for FMIs not providing any credit to their participants, in case of direct access: peak of intraday liquidity requirements (e.g. variation margin in CCPs).

In case of indirect access: peak funding required by the intermediary.

Only report if applicable (Please refer to Annex 3, for FMI types for which the field is usually not applicable).

c0130 – Estimates of additional liquidity or collateral requirements in a stress situation

Please estimate the potential additional liquidity or collateral requirements (e.g. variation margin, pre-funding) that the reporting entity may face in a situation of severe stress (before resolution or at the time of resolution). Only report for FMI service providers (FMIs and intermediaries) providing credit and/or liquidity. Institutions may use their internal models and methodologies for this purpose.

Only report if applicable (Please refer to annex 3, for FMI types for which the field is usually not applicable).

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[23] For example, banks should for TARGET2 report the total cash value of eligible collateral (after haircuts) placed at the Eurosystem for payments.

[24] For further examples on how to calculate the peak intraday liquidity requirements, please refer to tool A(i), page 5 in the *Monitoring tools for intraday liquidity management* (BCBS, April 2013): *https://www.bis.org/publ/bcbs248.pdf*

Reference period for averages (if different from instructions)

c0140 – First day

Where data is reported based on daily averages, begin date of the reference period for that reported data in XML-format (i.e. YYYY-MM-DD). Only report if the reference period is different than the previous calendar year.

c0150 – Last day

Where data is reported based on daily averages, end date of the reference period for that reported data in XML-format (i.e. YYYY-MM-DD). Only report if the reference period is different than the previous calendar year.

Annex 1 – References

Legislation

- EU Bank Recovery and Resolution Directive (BRRD) 2014/59/EU, 15/05/2014
- Regulation (EU) 806/2014 of the European Parliament and of the Council establishing uniform rules and a uniform procedure for the resolution of credit institutions [...], (SRMR) 15/07/2014.
- Delegated Regulation of the European Parliament and of the Council on the criteria for the determination of the activities, services and operations with regard to critical functions, 02/02/2016.
- Commission Implementing Regulation (EU) 2018/1624 laying down implementing technical standards with regard to procedures and standard forms and templates for the provision of information for the purposes of resolution plans for credit institutions and investment firms pursuant to Directive 2014/59/EU of the European Parliament and of the Council, and repealing Commission Implementing Regulation (EU) 2016/1066, 23/10/2018.
- Commission Delegated Regulation 2016/1075 with regard to technical standards specifying the content of recovery plans, resolution plans and group resolution plans [...], 23/03/2016.
- Directive 2015/2366/EC of the European Parliament and of the Council on payment services in the internal market
- Regulation No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (EMIR – European Market Infrastructure Regulation).
- Directive 2004/39/EC of the European Parliament and of the Council on markets in financial instruments (MiFID), 21/04/2004
- Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (MiFID II), 15/05/2014.
- Regulation 909/2014/EC, of the European Parliament and of the Council on improving securities settlement in the European Union and on central securities depositories, 23/06/2014 (CSDR).

Other references

- BCBS, *Monitoring tools for intraday liquidity management*, April 2013.
- BIS, *Red Book statistics*.
- BIS, *Principles for Financial Market Infrastructures*, April 2012.
- ECB, ECB/2013/43, *Regulation on Payment Statistics*, 28/11/2013.
- ECB, *Glossary of terms related to payment, clearing and settlement systems*, December 2009.
- FSB, *Key Attributes of Effective Resolution Regimes for Financial Institutions*, 15/10/2014.
- FSB, *Guidance on Continuity of Access to Financial Market Infrastructures for a Firm in Resolution*, 6/07/2017.

Annex 2 - List of abbreviations

Please refer to Annex I for further details on relevant legislation.

BRRD	Bank Recovery and Resolution Directive
EBA	European Banking Authority
ESMA	European Securities and Markets Authority
CCP	Central Counterparty
CIR	Commission Implementing Regulation (EU) 2018/1624
CLS	Continued Linked Settlement
CSD	Central Securities Depository
CSDR	CSD Regulation
CPMI	Committee on Payments and Market Infrastructures
DPM	EBA Data Point Model
DVP	Delivery-versus-Payment
EBA	European Banking Authority
EMIR	European Market Infrastructure Regulation (EU) 648/2012
ESMA	European Securities and Markets Authority
EURO1	The euro system of the EBA Clearing Company; payment infrastructure for the processing of large-value payment transactions in euro
FMI	Financial Market Infrastructure
FX	Foreign Exchange
ICSD	International Central Securities Depository
IRT	Internal Resolution Team
IOSCO	International Organisation of Securities Commissions
ITS	Implementing Technical Standard
LEI	Legal Entity Identifier
MiFID and MiFID II	Markets in Financial Instruments Directive (2004/39/EC and 2011/61/EU respectively)
MTF	Multilateral Trading Facility
NA	Not Applicable
NRA	National Resolution Authority
OTC	Over-The-Counter
OTF	Organised Trading Facility
PS	Payment System
RA	Resolution Authority
RIAD	Register for Institutions and Assets Database
SRB	Single Resolution Board
SRMR	Single Resolution Mechanism Regulation (EU) 806/2014
SSS	Securities Settlement System
STEP2	Pan-European Automated Clearing House for retail payments in euro
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T2S	TARGET2 Securities

TARGET2	Trans-Automated Real-time Gross settlement Express Transfer (the large-value payment system operated by the ECB and the NCBs, which is also used for monetary policy purposes)
TR	Trade Repository
TV	Trading Venue
XBRL	eXtensible Business Reporting Language
XML	eXtensible Markup Language

Annex 3 Relevant data items, per type of FMI

(guidance on when certain fields need to be filled, depending on the type of FMI)

		Payment Systems	(I)CSDs	CCPs	TVs	TRs
T30.00						
User	0020-0030	■	■	■	■	■
Providers						
FMI - System Type	0040	■	■	■	■	■
FMI – Name, Code	0050-0070	■	■	■	■	■
FMI – Participation mode	0080	■	■	■	■	■
Intermediary – Name, Code	0090-0100	■	■	■	□	□
Governing law	0110	■	■	■	■	■
Currency(ies) relevant for reporting entity	0120-0170	■	■	■	■	□
Services provided by FMI or intermediary	0180	■	■	■	■	■
Services provided to FMI or intermediary	0190	■	■	■	■	■
Communication service providers	0200-0220	■	■	■	■	■
Other service providers enabling access to FMIs	0230-0240	■	■	■	■	■
Point of contact	0250	■	■	■	■	■
T31.00		■	■	■	■	■
T32.00		■	■	■	■	■
T33.00 Key metrics						
Segment	0020	□	□	■	□	□
Contribution to default fund	0030	□	□	■	□	□
Value of positions on proprietary accounts	0040	□	■	■	□	□
Value of positions on client omnibus accounts	0050	□	■	■	□	□
Value of positions on client	0060	□	■	■	□	□

Legend:
- ■ Field to fill in (when relevant)
- □ Usually not applicable

		Payment Systems	(I)CSDs	CCPs	TVs	TRs
segregated accounts						
Number of clients covered by omnibus accounts	0070					
Number of clients covered by segregated accounts	0080					
Value of transactions on proprietary accounts	0090					
Value of transactions on client accounts	0100					
Credit line	0110					
Peak of (intraday) liquidity or collateral requirements	0120					
Estimated additional liquidity or collateral requirements in a stress situation	0130					

Annex 4 – Dropdown list of FMIs

The ability to search and compare information about banks' FMI participation requires the use of similar naming. Please make use of the drop down list provided for EU FMIs in c0050. In case of typos or errors in the way the FMI names appear, please use the corresponding drop-down entry in T30.00 c0050 and report this to the SRB, so that it can be improved going forward.

Entry in the drop-down list of FMIs
Athens Clearing Office (ACO)
ATHEX (Athens Stock Exchange)
ATHEX CSD
ATHEXClear SA
The Clearing House ACH
Automated Clearing Settlement System (ACSS)
BACS (Bankers' Automated Clearing Services)
Bankgirot (Bankgirocentralen BGC AB)
BI-COMP
BISERA (Bank Integrated System for Electronic Payments)
Bloomberg Trade Repository Limited
BME
BME Clearing
BOGS (Bank of Greece Securities Settlement System)
BOJ-NET
BondSpot S.A.
BORICA
Borsa Italiana SpA
Bratislava Stock Exchange
Budapest Stock Exchange
Bulgarian Stock Exchange
Bursa de Valori Bucaresti
Burza cenných papírů Praha, a.s. (Prague Stock Exchange)
Canadian depository for securities (CDS)
Canadian Derivatives Clearing Corporation
Cboe Clear Europe
CCP Austria
CEC/UCV
CEESEG AG (Wiener Borse)
Central Depository & Clearing Company
Central Depository AD
Central Depository and Central Registry
Centralna klirinško depotna družba (KDD)

Centrální depozitár cenných papíru SR a.s. (CDCP) / Central Depository of Securities Prague

Centrálny Depositár Cenných Papierov (CDCP) SR

CENTROlink

CERTIS (Czech Express Real Time Interbank Gross Settlement System)

CHAPS (Clearing House Automated Payment System)

Cheque & Credit Clearing System Ltd

CHIPS

Clearing Service Austria (CSA)

Clearing Service International (CSI)

Clearstream Banking AG

Clearstream Banking Luxembourg

CLS

CME Trade Repository Ltd (CME TR)

Cyprus Clearing House

Cyprus Stock Exchange

Dataclearing

Depozitarul Central S.A.

Deutsche Börse AG

DIAS (Interbanking Systems S.A.)

DTC (Depository Trust Company)

DTCC Derivatives Repository Plc

Electronic Clearing System (EKS)

ELIXIR

Equens

EUREX Clearing AG

EURO 1

Euroclear Bank

Euroclear Belgium (ESES)

Euroclear Finland

Euroclear France (ESES)

Euroclear Netherlands (ESES)

Euroclear Sweden AB (VPC systemet)

Euroclear UK & Ireland Limited (EUI) (CREST)

Euronext Amsterdam Cash Market
Euronext Brussels SA
Euronext Clearing[25]

Euronext Lisbon SA

European CCP NV

European Commodity Clearing (ECC)

Express Elixir

Faster Payments Service (FPS)

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[25] Euronext Clearing is the new commercial name of Cassa Compensazione e Garanzia (CC&G).

FedACH Services

Fedwire Funds Service

Fedwire Securities Services

Fixed Income Clearing Corp (FICC)

Gielda Papierow Wartosciowych w Warszawie (Warsaw Stock Exchange)

Government Securities Depository (GSD)

HSVP (RTGS)

Iberclear

ICE Clear

ICE Clear Europe Limited

ICE Clear Netherlands

ICE Trade Vault Europe Limited (ICE TVEL)

ID2S/RSSS

Interbank Clearing System (ICS)

INTERBOLSA

IntradagClearing

IRGiT Izba Rozliczeniowa Giełd Towarowych S.A (Commodity Clearing House

Irish Paper Clearing Company (IPCC)

Irish Stock Exchange Ltd

Japan Securities Clearing Corporation

JASDEC

JASDEC DVP

JCC

KDPW S.A.

KDPW_CCP S.A.

KDPW-TR

KELER CCP

KELER CSD

KRONOS

KUBAS

Large Value Transfer System (LVTS)

LCH Ltd

LCH SA

Ljubljana Stock Exchange

LME Clear Limited

London Stock Exchange Ltd (LSE)

LUX CSD

Malta Clearing House

Malta Stock Exchange

Malta Stock Exchange CSD

MEFF Sociedad Rectora de Productos Derivados S. A.

Mercados de Deuda Pública en Anotaciones

Monte Titoli

MTS

Národný Centralny Depositar Cennych Papierov (nCDCP) as

Nasdaq CSD SE

Nasdaq Helsinki

Nasdaq OMX Clearing

Nasdaq OMX Stockholm

National Securities Clearing Corp. (NSCC)

NBB SSS

NBP bills and treasury bills Register

NEX Abide Trade Repository AB

NICS (Norwegian Inter Bank Clearing System)

NKS (National Clearing System)/EuroNKS

NYSE Euronext Paris

OeKB CSD GmbH (WSB System)

OMI Clear

POPS

REGIS

Regis-TR

RINGS (Real-time INterbank Gross-settlement System)

RIX

RM-SYSTEM Czech Stock Exchange

RoClear

RPS

RT1

SAFIR

SENT

SICOI

SIMP - PS

SIP SPlatobný systém

SIX

SIX InterbankClearing (SIC)/EuroSIC

SIX Swiss Exchange

SIX x-clear

SKD (Short Term Bond System)

SNCE (Sistema Nacional de Compensación Electrónica)

Société de la Bourse du Luxembourg SA

SORBNET2

STEP 1

STEP 2

STET/CORE

Straksclearingen

Sumclearingen

T2S (SSS - only for direct connectivity)

TARGET2

TIPS

UnaVista Limited

Verdipapirsentralen (VPS)

VIBER

VP Lux

VP Securities A/S