

TO: Clearing Member Firms; Back Office Managers

FROM: CME Clearing

ADVISORY #: 22-274

DATE: 07/19/2022

SUBJECT: OTC Clearing Firm Advisory – USI to UTI Changes for the CFTC Part 45 Regulations

Please be advised that CFTC regulation § 45.5 is changing to support the adoption of Unique Transaction Identifiers, with a production compliance date of December 5, 2022. To allow significant time for firms to test the change, CME Clearing (CME) will make the following changes to all OTC trades in New Release on **Wednesday, July 20, 2022**:

USI to UTI Changes

1. The UTI tag will be present on new trade and Lifecycle event messaging and the trade register instead of USI
2. For IRS, a new **mandatory** cleared confirm schema is available to reflect the new UTI tag
3. The UTI will begin with the Chicago Mercantile Exchange LEI “SNZ2OJLFK8MNNCLQOF39” followed by followed by unique upper-case alphanumeric characters
4. New trades cleared will not carry USI in messaging, and the USI column will not be populated
5. The USI column will persist for legacy trades

Cleared Confirms Examples

1. **IRS Cleared Confirm (FpML) – schema update**

```
<cme:uniqueTransactionIdentifier>  
<cme:uti utiScheme="reg_trade_id"> SNZ2OJLFK8MNNCLQOF39CCCIRS1004442 </cme:uti>  
</cme:uniqueTransactionIdentifier>
```

2. **FX Cleared Confirm (FIXML)**

```
<RegTrdID ID="SNZ2OJLFK8MNNCLQOF39CCCFXF1004442" Typ=0 Src="" Evnt="2"/>
```

No Impact

The existing USI and UTI column on the Trade Registers will continue to be populated.

Please find the detailed specifications, Cleared Confirm schema and message samples on Intralinks. For questions, please contact the CME Client Services Team at onboarding_clearing@cmegroup.com or +1 312 338 7112.

Regards,

CME Clearing