

TO: Clearing Member Firms
Back Office Managers
Service Providers

FROM: CME Clearing

ADVISORY #: 14-430

DATE: November 6, 2014

SUBJECT: **Reporting of Initial SDR and Regulatory Report Type**

CME Clearing and CME SDR are issuing this advisory to remind reporting counterparties, swap execution facilities (“SEFs”), and designated contract markets (“DCMs”) of certain reporting requirements, in connection with CME’s obligation to confirm the accuracy of the swap data and other regulatory information it receives from reporting entities and certain third party service providers under Part 45.

❖ **SWAPS EXECUTED ON OR PURSUANT TO THE RULES OF A SEF OR DCM**

[CFTC Regulation 45.10\(a\)](#) requires that the **SEF or DCM** transmit to both counterparties to the swap, and if applicable, to the derivatives clearing organization (“DCO”) that will clear the swap, as soon as technologically practicable after execution:

- The identity of the swap data repository to which *required swap creation data* is reported by the SEF or DCM, and
- The unique swap identifier for the swap

❖ **SWAPS EXECUTED OFF-FACILITY**

[CFTC Regulation 45.10\(b\) & \(c\)](#) requires the **reporting counterparty** to transmit to the other counterparty to the swap as soon as technologically practicable after execution (but no later than as required pursuant to [CFTC Regulation 45.3](#)), and if applicable, to the DCO that will clear the swap at the same time the swap is submitted for clearing:

- The identity of the swap data repository to which *primary economic terms data* is reported by the reporting counterparty
- The unique swap identifier for the swap [*only required to be transmitted by SD/MSP reporting counterparties*]

Additionally, in order to ensure that CME SDR facilitates reporting in the correct manner, reporting entities and certain third party service providers are required to indicate the type of regulatory reporting that is required for each transaction (i.e. reporting pursuant to CFTC Part 43 and/or Part 45 – PET, PET+RT, RT).

The table below illustrates how a reporting counterparty, SEF, or DCM shall indicate via the ClearPort API on the inbound clearing submission to CME where the alpha transaction was reported and what type of regulatory reporting is required for the transaction:

ALPHA TO BE REPORTED TO CME SDR				
	Identity of the SDR (Xpath)	XML Sample	Type of Regulatory Report (XPath)	XML Sample
Intended to be Cleared	/TrdCaptRpt/Pty@R<102> /TrdCaptRpt/Pty@ID<LEI of the CME SDR> /TrdCaptRpt/Pty@Src	<Pty R="102" ID="SNZ2OJLFK8MNNCLQOF39" Src="N"/>	TrdCaptRpt@RegRptTyp	<RegRptTyp="4">
Uncleared	N/A	N/A	TrdCaptRpt@RegRptTyp	<RegRptTyp="4">

ALPHA TO BE REPORTED TO AN SDR OTHER THAN CME SDR				
	Identity of the SDR (Xpath)	XML Sample	Type of Regulatory Report (XPath)	XML Sample
Intended to be Cleared	/TrdCaptRpt/Pty@R<102> /TrdCaptRpt/Pty@ID<LEI of the other SDR> /TrdCaptRpt/Pty@Src	<Pty R="102" ID=" OTHER SDR LEI " Src="N"/>	TrdCaptRpt@RegRptTyp	<RegRptTyp='1'>
Uncleared	N/A	N/A	N/A	N/A

This notice should serve as a reminder for the Update sent out in [January 2013](#). Please contact RepositorySupport@cmegroup.com if you have any questions or concerns.

Regards,

CME Clearing Repository Support