

CME Clearing Europe

EMIR Delegated Reporting Service Terms and Conditions

These terms and conditions (the **Terms and Conditions**) set out the basis on which CME Clearing Europe Limited (**CMECE**) will provide a delegated reporting service to certain customers in order to assist them in discharging their derivative reporting requirements under EMIR. If you are a Clearing Member of CMECE or a Client of a CMECE Clearing Member, you are eligible to benefit from the Delegated Reporting Service provided by CMECE in respect of contracts cleared by CMECE (Contracts).

CLEARING MEMBERS

In respect of any Contract, under Chapter 12 of CMECE's Clearing Rules CMECE will report the details of the Contract to CME European Trade Repository on behalf of both CMECE and the Clearing Member, except where the Clearing Member notifies CMECE that it does not wish to benefit from this service. There is no requirement for a Clearing Member to

take any further action or to register for the Delegated Reporting Service if it wishes to only benefit from this service. However, if a Clearing Member wishes for CMECE to report details of the back-to-back Clearing Member to Client transaction relating to the Contract to CME European Trade Repository, the Clearing Member must register for the Delegated Reporting Service by completing the Delegated Reporting Service Registration Form.

CLIENTS OF CLEARING MEMBERS

If a Client of a Clearing Member wishes CMECE to report details of the back-to-back Clearing Member to Client transaction relating to the Contract to CME European Trade Repository, the Client must register for the Delegated Reporting Service with CMECE by completing the Delegated Reporting Service Registration Form.

TERMS AND CONDITIONS

1 DEFINITIONS

- 1.1 In these Terms and Conditions, the following terms shall have the following meanings:
- (a) **Affiliate** means any undertaking in the same group as CMECE;
 - (b) **Authorised Person** means an individual who is authorised by the Customer to commit the Customer to the Terms and Conditions and any amendments to them and to instruct or notify CMECE of any other matter specified in the Terms and Conditions;
 - (c) **Backloading Transactions** means Transactions falling within the description set out in Article 5(3) and 5(4) IR 1247/2012;
 - (d) **Business Day** means a day (other than a Saturday or Sunday) on which banks are ordinarily open for the transaction of normal business in London;
 - (e) **Clearing Member** means a person which has been granted membership of CMECE and which clears transactions through CMECE on behalf of the Customer;
 - (f) **Client** means a person for which a Clearing Member clears transactions through CMECE;
 - (g) **Customer** means a person which is a Client or a Clearing Member and which enters into an Eligible Transaction as principal and is required to report details of such Eligible Transaction and any modification or termination thereof to a trade repository registered or recognised pursuant to EMIR;
 - (h) **Delegated Reporting Service** or **Service** means the service of reporting Eligible Transactions to the Trade Repository on behalf of the Customer to facilitate the Customer's compliance with EMIR RTS 148/2013 and as set out in these Terms and Conditions;
 - (i) **Delegated Reporting Service Registration Form** means the CMECE Delegated Reporting Service Registration Form under which a Customer may register for the Delegated Reporting Service, completion of which constitutes the Customer's agreement to these Terms and Conditions and, where the Customer is not a Clearing Member, where the signature of the Clearing Member constitutes the relevant Clearing Member's agreement to these Terms and Conditions;

- (j) **Dynamic Data** means all the data required by CMECE to complete Table 2 of the Schedule to RTS 148/2013 and all the data required to complete Table 1 of the Schedule to RTS 148/2013, including information submitted in each Required File, excluding the Static Data;
- (k) **Eligible Transaction** means each type of derivative transaction relating to Contracts and supported by CMECE for the purposes of the Delegated Reporting Service and notified to CMECE by the Customer from time to time;
- (l) **Effective Date** means the date which CMECE specifies to the Customer on receipt of the completed Delegated Reporting Service Registration Form signed by the Customer (and any relevant Clearing Member where the Customer is not a Clearing Member of CMECE) that it will commence provision of the Delegated Reporting Service to the Customer;
- (m) **EMIR** means Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012 and any applicable supporting law, rule or regulation;
- (n) **ESMA** means the European Securities and Markets Authority;
- (o) **Force Majeure** means any event which occurs due to reasons outside of CMECE's control (including, but not limited to, any natural, systems, facilities, technological, political or other cause and whether in respect of the Trade Repository, third party service provider, affiliate of CMECE, CMECE, third party or otherwise) and which cannot be overcome by reasonable diligence and/or without unreasonable expense solely by CMECE.
- (p) **IR 1247/2012** means Commission Implementing Regulation (EU) No 1247/2012 laying down implementing technical standards with regard to the format and frequency of trade reports to trade repositories according to EMIR, dated 19 December 2012;
- (q) **Losses** means all losses, damages, fines, penalties, costs, expenses or other liabilities (including legal and other professional fees).
- (r) **Relevant Data** means the Static Data and the Dynamic Data in relation to each Selected Transaction;
- (s) **Reporting Deadline** means the deadline for reporting any Selected Transaction as specified in Article 9 of EMIR;
- (t) **Required File** means supplemental information that the Clearing Member is required to provide to CMECE in accordance with Schedule 2 of these Terms and Conditions for the purposes of completing the Dynamic Data;
- (u) **Required File Deadline** means the time and date on which the Required File in relation to any Selected Transaction must be submitted to CMECE in accordance with Schedule 2 of these Terms and Conditions on behalf of the Customer;
- (v) **RTS 148/2013** means Commission Delegated Regulation (EU) No 148/2013 supplementing EMIR with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories dated 19 December 2012;
- (w) **Selected Transaction** means each type of Eligible Transaction selected by the Customer, as updated from time to time;
- (x) **Static Data** means the data to be delivered to CMECE by the Customer as set out in Schedule 1;
- (y) **Trade Repository** means CME European Trade Repository, a trading name of CME Trade Repository Limited which is a registered trade repository under EMIR and is supervised by ESMA, or such other entity recognised as such pursuant to Article 55 EMIR or ESMA and notified by CMECE to the Customer from time to time;
- (z) **User Agreement** means an agreement entered into by the Customer and the Trade Repository to permit the Customer to access its reported data through a direct connection to the user interface provided by the Trade Repository;

1.2 In these Terms and Conditions:

- (a) the headings are for convenience only and do not form part of these Terms and Conditions or affect its interpretation;
- (b) references to a person include an individual, corporation, partnership, unincorporated body of persons and any government entity;
- (c) references to any statute or statutory provision include:
- (i) any subordinate legislation made under it; and

- (ii) any provision amending it or re-enacting it (whether with or without modification) which is the same as, or substantially similar to, the obligations imposed by the specified statute or statutory provision;
- (d) references to time are to London time unless otherwise stated;
- (e) words such as other, including and in particular are not words of limitation; and
- (f) references to clauses and Schedules are to clauses of, and Schedules to, these Terms and Conditions.

2 SCOPE OF SERVICES

- 2.1 The Delegated Reporting Service is available to Customers which have agreed by completing and submitting a Delegated Reporting Service Registration Form to CMECE to receive the Delegated Reporting Service as set out in these Terms and Conditions and who comply with their obligations under them, and:
- (a) where that Customer is not a Clearing Member, in respect of Eligible Transactions entered into by the Customer and its Clearing Member indicated in the Delegated Reporting Service Registration Form where the relevant Clearing Member has also signed the Delegated Reporting Service Registration Form signed by the Customer and complies with its obligations under the Terms and Conditions; or
 - (b) where that Customer is a Clearing Member, in respect of Eligible Transactions entered into by the Customer with [the specified Clients], in each case, where CMECE has agreed to provide the Delegated Reporting Service by specifying an Effective Date.

3 SERVICES TO BE PROVIDED

- 3.1 With effect from the Effective Date, in respect of each Selected Transaction:
- (a) the Customer requests, appoints and authorises CMECE to submit; and
 - (b) subject to the other provisions of these Terms and Conditions, CMECE agrees to submit, the Relevant Data to the Trade Repository on behalf of the Customer by the Reporting Deadline for the purposes of assisting the Customer in discharging its reporting requirements under EMIR.
- 3.2 The Customer:
- (a) agrees that it will deliver to CMECE the Static Data in advance of the Effective Date for

CMECE to comply with its obligations under clause 3.1;

- (b) represents to CMECE that the Static Data is, at the time of delivery and until amended or updated in accordance with clause 5, true, accurate and complete in every material respect; and
- (c) acknowledges that CMECE may rely on the Static Data without investigation.

3.3 The Customer, or where the Customer is not a Clearing Member, the Clearing Member:

- (a) agrees to deliver to CMECE each Required File in advance of the relevant Required File Deadline in order for CMECE to comply with its obligation under clause 3.1;
- (b) represents to CMECE that the information contained in the Required File is, at the time of delivery and until amended or updated in accordance with clause 5, true, accurate and complete in every material respect;
- (c) acknowledges that CMECE may rely on information contained in the Required File without investigation.

3.4 In respect of the Relevant Data:

- (a) CMECE will submit to the Trade Repository the Dynamic Data it holds in its systems, as part of the Relevant Data. **[Note: Grant – clause 3.6 covers updating the Required File, but is it possible for a Customer to update the Dynamic Data?]**
- (b) The Customer (and any relevant Clearing Member) is deemed to authorise and consent to the use by CMECE of such information contained in the Static Data, the Required File and the Dynamic Data for the provision of the Delegated Reporting Services.
- (c) The Clearing Member is deemed to authorise and represent to CMECE that the Dynamic Data held by CMECE in its systems is, at the Effective Date and until amended or updated in accordance with clause 5, true, accurate and complete in every material respect; and **[Note: CMs likely to push back on this]**
- (d) The Customer acknowledges that CMECE may rely on the Dynamic Data it holds without investigation.

3.5 CMECE will submit the Static Data delivered to CMECE by the Customer pursuant to clause 3.2 as part of the Relevant Data, until such Static Data is amended or updated by the Customer or the Clearing Member in accordance with Clause 5.

- 3.6 CMECE will submit the Required File provided to CMECE by the Customer or where the Customer is not a Clearing Member, the Clearing Member, pursuant to clause 3.3 as part of the Relevant Data, until such Dynamic Data is amended or updated in accordance with Clause 5.
- 3.7 If CMECE does not report the Relevant Data by the Reporting Deadline in accordance with clause 3.1 then the Customer is entitled to report the Relevant Data to the Trade Repository or to appoint a third party to make such report on its behalf but shall notify CMECE that it intends to do so.

4 BACKLOADING

- 4.1 Subject to clause 4.3 CMECE shall provide the Delegated Reporting Service in relation to Backloading Transactions that are Selected Transactions.
- 4.2 CMECE shall report Backloading Transactions that are Selected Transactions on such date as it determines on or after the Effective Date but before the relevant deadline set out in Article 5(3) and 5(4) IR 1247/2012.
- 4.3 The data for reporting each Backloading Transaction shall be delivered to CMECE as soon after the Effective Date as reasonably practicable by the Customer, and in any event no later than 2 Business Days before the relevant deadline set out in Article 5(3) and 5(4) IR 1247/2012.
- 4.4 The Customer agrees and acknowledges that if it fails to deliver the data pursuant to clause 4.3 to CMECE, CMECE will be under no obligation to report Backloading Transactions to the Trade Repository by the deadlines set out in Article 5(3) and 5(4) IR 1247/2012.

5 UPDATING DATA

- 5.1 If the Customer wishes to change any of the Static Data, it shall submit to CMECE a new Schedule 1 and CMECE will provide the Delegated Reporting Service in accordance with the latest Schedule 1 from the date of receipt of such updated Schedule 1. CMECE shall assume that any updated Static Data relates to all Selected Transactions entered into from the date of receipt of an updated Schedule 1 unless the Customer clearly specifies otherwise.
- 5.2 If the Customer wants to amend the Static Data, the Dynamic Data or the Required File for a particular Selected Transaction only, the Customer (or the Clearing Member of the Customer, where relevant) shall notify CMECE by 11pm on the Business Day prior to the Reporting Deadline for the particular Selected Transaction to

which the updated Static Data, Dynamic Data or Required File relates. CMECE will use reasonable efforts to use the updated Required File for the particular Selected Transaction (including where it conflicts with information in the Required File received pursuant of paragraph 3.3) but shall not be responsible for a failure to do so.

- 5.3 All notifications or communications to CMECE shall be made in accordance with the notification requirements of clause 14 of these Terms and Conditions.
- 5.4 If the Customer wishes to amend data reported to the Trade Repository by CMECE under the Delegated Reporting Service, the Customer must do so in accordance with clause 6 of these Terms and Conditions.

6 DIRECT ACCESS TO REPORTED DATA AND ERROR CORRECTIONS

- 6.1 If the Customer wants to access the data reported to the Trade Repository directly, the Customer must sign a User Agreement in order to connect directly to the Trade Repository for view and edit only access.
- 6.2 If the Customer becomes aware of a material error in any Relevant Data reported to the Trade Repository in accordance with this Agreement, the Customer will notify the Trade Repository directly in accordance with the procedures set out in the User Agreement.
- 6.3 Notwithstanding paragraph 6.2, the Customer acknowledges and agrees that neither CMECE nor any relevant Clearing Member is obliged to discover errors in or verify the accuracy, authenticity or completeness, of any Relevant Data reported to the Trade Repository.

7 AUTHORISED PERSONS

- 7.1 The Customer and where the Customer is not a Clearing Member, the Customer and the relevant Clearing Member, shall each provide to CMECE a list of Authorised Persons when completing the Delegated Reporting Service Registration Form. The Customer and where relevant, the Clearing Member, may add or remove individuals from its list of Authorised Persons by submitting a new list of Authorised Persons to CMECE showing the changes. CMECE shall be entitled to rely on the list of Authorised Persons until it
- 7.2 receives the new list of Authorised Persons from the Customer which is expressed to replace the previous list.
- 7.3 The Customer
- 7.4 may give an instruction or make a notification to CMECE by email signed by an Authorised Person and addressed in accordance with clause 14.

- 7.5 CMECE shall be entitled to rely on any instruction or notification which it reasonably believes to have been provided by an Authorised Person.
- 7.6 CMECE shall be entitled to request such information as it reasonably considers necessary for the purpose of completing and submitting the Relevant Data reports from any Authorised Person and to rely on such information provided.

8 DELEGATION

- 8.1 CMECE shall be permitted, but not obliged, to delegate the performance of any or all obligations under these Terms and Conditions to any person that CMECE reasonably believes to be able to provide the Delegated Reporting Service in such a way that will facilitate the Customer to comply with its obligations under Article 9 EMIR.
- 8.2 Where the person that CMECE has delegated the performance of any obligation pursuant to clause 8.2 is an Affiliate, the provisions of Sections 9 (Confidentiality) and 11 (Liability and Indemnity) apply in respect of such Affiliate as if such Affiliate was CMECE.

9 CONFIDENTIALITY

- 9.1 The Customer consents to the disclosure of information:
- (a) to the extent required or permitted under the provisions of EMIR which mandate reporting and/or retention of transaction and similar information or to the extent required by any order or directive regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which CMECE is required or accustomed to act (**Reporting Requirements**) and/or as envisaged by these Terms and Conditions; and
 - (b) to and between CMECE's offices or affiliated entities, or any persons or entities who provide services to such parties, branches or affiliates, in each case, in connection with such Reporting Requirements.
- 9.2 The Customer further acknowledges that disclosures made pursuant to the Delegated Reporting Service will include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository or one or more systems or services operated by any trade repository and any relevant regulators (including ESMA and national regulators in the EU under EMIR) and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public.

- 9.3 The Customer further acknowledges that, for purposes of complying with the Reporting Requirements, CMECE may, in accordance with clause 8, delegate to a third party to transfer trade information into a trade repository and that a trade repository may engage the services of a global trade repository regulated by one or more governmental regulators.
- 9.4 The Customer also acknowledges that disclosures made pursuant to the Delegated Reporting Service may be made to recipients in a jurisdiction other than that of the Customer or a jurisdiction that may not necessarily provide an equivalent or adequate level of protection for personal data as the Customer's home jurisdiction.
- 9.5 For the avoidance of doubt, to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated pursuant to these Terms and Conditions but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by the purposes of such law.
- 9.6 For the avoidance of doubt any agreement between the parties to maintain confidentiality of information contained in this agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.
- 9.7 The Customer represents and warrants to CMECE that any third party to whom it owes a duty of confidence in respect of the information disclosed has consented to the disclosure of that information to the extent envisaged by these Terms and Conditions.

10 REPRESENTATIONS

Customer representations

- 10.1 The Customer represents and warrants to CMECE that:
- (a) It is duly incorporated and is validly existing in its jurisdiction of establishment;
 - (b) It has taken all necessary corporate action to authorise it to enter into the Terms and Conditions and to perform the obligations it is expressed to assume under them;
 - (c) Any information provided to CMECE is accurate in all material respects; and

- (d) It has not appointed a third party to make reports to a trade repository on its behalf in respect of the Selected Transactions and neither the Customer nor any third party will make any reports on behalf of the Customer to a trade repository in respect of the Selected Transactions pursuant to Article 9 of EMIR save as permitted by clause 3.8.
- 10.2 Where the Customer is not a Clearing Member, the relevant Clearing Member represents and warrants to CMECE that:
- (a) It has taken all necessary corporate action to authorise it to enter into the Terms and Conditions and to perform the obligations it is expressed to assume under them; and
 - (b) Any information provided to CMECE is accurate in all material respects.
- any internal platform, system, interface or other technology, which CMECE uses or intends to use in the performance of its obligations or exercise of its rights under this Agreement; or
- (v) a third party accessing or intercepting any information or data of the Customer, except to the extent that such Losses are due to the gross negligence, wilful default or fraud of CMECE, any Affiliate or the directors, officers, employees, contractors or agents of CMECE or each Affiliate;
- 11.4 For the avoidance of doubt, neither CMECE nor, where the Customer is not a Clearing Member, the Clearing Member shall in any circumstances be liable to a Customer or any other person for:

11 LIABILITY AND INDEMNITY

- 11.1 It is the Customer's legal responsibility under EMIR to comply with its obligations to report the Selected Transactions to an ESMA registered trade repository in accordance with all applicable legislation and nothing in these Terms and Conditions shall alter this.
- 11.2 CMECE does not make any warranties or representations regarding compliance of the Delegated Reporting Service with the requirements of EMIR.
- 11.3 CMECE and where the Customer is not a Clearing Member, the relevant Clearing Member shall not have any liability to the Client or any other person (whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise for:
- (a) any Losses arising directly from, or in connection with:
 - (i) CMECE's provision of, or the Customer's use of, the Delegated Reporting Services provided by CMECE pursuant to the Delegated Reporting Services Terms and Conditions;
 - (ii) any acts, omissions or failures of any third party, including but not limited to any third party or the Trade Repository (including any decision by a third party or the Trade Repository not to permit CMECE to submit Relevant Data via the third party or to the Trade Repository on behalf of the Customer);
 - (iii) CMECE's performance of its obligations or exercise of its rights under these Terms and Conditions;
 - (iv) the failure of any platform, system, interface or other technology, including
- any internal platform, system, interface or other technology, which CMECE uses or intends to use in the performance of its obligations or exercise of its rights under this Agreement; or
- (v) a third party accessing or intercepting any information or data of the Customer, except to the extent that such Losses are due to the gross negligence, wilful default or fraud of CMECE, any Affiliate or the directors, officers, employees, contractors or agents of CMECE or each Affiliate;
- 11.4 For the avoidance of doubt, neither CMECE nor, where the Customer is not a Clearing Member, the Clearing Member shall in any circumstances be liable to a Customer or any other person for:
- (a) loss of or anticipated loss of profit, loss of or anticipated loss of revenue, loss of use, business interruption, loss of use of any equipment, loss or any contract or other business opportunity or goodwill or punitive loss; or
 - (b) indirect loss or consequential loss, suffered by the Customer, regardless of whether CMECE or such Clearing Member has been advised of the possibility of such loss or whether such loss otherwise could have been foreseen.
- 11.5 The Customer is responsible for ensuring that the Relevant Data submitted to the Trade Repository by CMECE on its behalf are accurately completed. If the Customer believes there is an error in the Relevant Data submitted to the Trade Repository on its behalf, it is the Customer's responsibility to submit the correct data to the Trade Repository in accordance with clause 6.
- 11.6 The Customer shall indemnify CMECE against any and all losses, liabilities, damages, claims, costs or expenses suffered or incurred by CMECE arising out of or in connection with the provision by CMECE of the Delegated Reporting Service including but not limited to any losses or third party claims suffered by CMECE as a result of a breach by the Customer of the representation in clause 9.7, save to the extent that the losses, liabilities, damages, claims, costs or expenses arise as a result of the fraud, wilful default or gross negligence of CMECE.
- 11.7 The Customer shall, where the Customer is not a Clearing Member, indemnify the relevant Clearing Member against any and all losses, liabilities, damages, claims, costs or expenses suffered or incurred by the Clearing Member arising out of or in connection with its role under these Terms

and Conditions save to the extent that the losses, liabilities, damages, claims, costs or expenses arise as a result of the fraud, wilful default or gross negligence of the Clearing Member.

- 11.8 CMECE and, where the Customer is not a Clearing Member, the Clearing Member shall be released from its obligations under these Terms and Conditions to the extent that performance of such obligations is delayed, hindered or prevented by Force Majeure.
- 11.9 The parties agree that this clause 11 represents a fair and equitable position. Nothing in these Terms and Conditions shall exclude or limit any liability which may not be excluded or limited under applicable law or regulation.

12 TERMINATION

- 12.1 Each of CMECE, the Customer and, where the Customer is not a Clearing Member, the Clearing Member may at any time terminate the agreement under these Terms and Conditions upon 30 Business Days' prior notice to the other parties in accordance with the notification procedure set out in clause 14.
- 12.2 On termination of the Delegated Reporting Service in respect of any Transaction, neither CMECE nor, where the Customer is not a Clearing Member, the Clearing Member, shall have any obligation in respect of any conclusion, modification or termination of any Selected Transaction pursuant to these Terms and Conditions.
- 12.3 The agreement under these Terms and Conditions will terminate automatically if the Customer ceases to be a Clearing Member or a Client or a Client of the Clearing Member specified in the Delegated Reporting Service Registration Form.

13 FEES

- 13.1 The fees payable by the Customer to CMECE in respect of the Delegated Reporting Services it receives under the Terms and Conditions are set out in Schedule 3. The Customer agrees to pay such fees in accordance with the terms of Schedule 3 and these Terms and Conditions.
- 13.2 Notwithstanding any other provision in these Terms and Conditions, CMECE shall provide the Customer with at least 30 days' written notice of any changes to the fees payable by the Customer under Schedule 3.

14 GENERAL PROVISIONS

- 14.1 A notice or other communication given under or in connection with these Terms and Conditions (a Notice) must, unless otherwise specified,

be in writing (including in electronic form), in English and sent, in the case of the Customer or the relevant Clearing Member to the address or contact information provided in the Delegated Reporting Service Registration Form and, in the case of CMECE, to CME Clearing Europe Limited, Fourth Floor, One New Change, London EC4M 9AF with a copy to clearingsupport@cmeclaringeurope.com.

- 14.2 The Customer and, where the Customer is not a Clearing Member, the Clearing Member may, by written Notice to CMECE, substitute replacement details for its notified address set out in clause 14.1. CMECE may, by written Notice to the Customer and, where the Customer is not a Clearing Member, the Clearing Member, substitute replacement details for its notified address set out in clause 14.1.
- 14.3 CMECE may vary these Terms and Conditions by publishing such variation on its Website together with the date on which it takes effect and providing Notice to the Customer and, where the Customer is not a Clearing Member, the relevant Clearing Member. The Customer and, if relevant, the Clearing Member, will be deemed to be bound by any such variation from such date in the absence of notice of termination from either the Customer or, where relevant, the Clearing Member. Any change to the Fee Schedule shall be made in accordance with clause 13.2.
- 14.4 These Terms and Conditions constitute the entire agreement between CMECE, the Customer and, where the Customer is not a Clearing Member, the Clearing Member in respect of the Delegated Reporting Service and supersede any prior agreement, understanding, undertaking or arrangement between such parties relating to the Delegated Reporting Service.
- 14.5 CMECE, the Customer and, where the Customer is not a Clearing Member, the Clearing Member acknowledge and agree that by entering into these Terms and Conditions, they do not rely on any statement, representation, assurance or warranty of any person (whether a party to these Terms and Conditions or not and whether made in writing or not) other than as expressly set out in these Terms and Conditions.
- 14.6 CMECE, the Customer and, where the Customer is not a Clearing Member, the Clearing Member agree that the only rights or remedies available to either of them arising out of or in connection with these Terms and Conditions or their subject matter shall be solely for breach of contract except as otherwise provided for in these Terms and Conditions.

- 14.7 For the avoidance of doubt, each clause, and each part of each clause, of these Terms and Conditions shall be construed separately, applying and surviving if for any reason one or more than one of the of the other of clauses or any part thereof is held in any jurisdiction to be invalid, illegal or unenforceable.
- 14.8 No provision of these Terms and Conditions is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who has not entered into these Terms and Conditions.
- 14.9 These Terms and Conditions and any non-contractual obligations connected with them are governed by English law. CMECE, the Customer and, where the Customer is not a Clearing Member, the Clearing Member irrevocably agree that all disputes arising under or in connection with these Terms and Conditions, or in connection with the negotiation, existence, legal validity, enforceability or termination of these Terms and Conditions, regardless of whether the same shall be regarded as contractual claims or not, shall be exclusively governed by and determined only in accordance with English law.

Schedule 1 – Static Data

Whilst this information is static, it remains potentially subject to change. Customers have provided initial Static Data to CMECE by completing the Delegated Reporting Service Registration Form which shall be the source of Static Data reported by CMECE until notice is received from the Customer to the contrary. Customers are obliged to update the information whenever necessary in order to ensure the Static Data reported by CMECE is accurate.

The details of the relevant Fields in RTS 148/2013 in relation to which Static Data is required are set out in the table below:

Field No.	Field	Field Notes
4	Counterparty ID	Client LEI and Client account number
5	Domicile of the counterparty	Information on the registered office, consisting of full address, city and country of the reporting counterparty.
7	Financial or non-financial nature of the counterparty	Client entity classification (FC or NFC) in accordance with points 8 and 9 of Article 2 of RTS 648/2012.
15	Directly linked to commercial activity or treasury financing	<p>Information on whether the contract is objectively measurable as directly linked to the reporting counterparty's commercial or treasury financing activity, as referred to in Article 10(3) of Regulation (EU) No 648/2012.</p> <p>This field shall be left blank in case the reporting counterparty is a financial counterparty, as referred to in point 8 of Article 2 Regulation (EU) No 648/2012.</p> <p>Unless otherwise instructed by the Customer, CMECE will enter as a default entry for this field "N", i.e. that the trade is not linked to commercial activity or treasury financing.</p>
16	Clearing threshold	Information on whether the Client reporting counterparty is above the clearing threshold as referred to in Article 10(2) RTS 648/2012. This is only required for a Client which is a non-financial counterparty.

Schedule 2 – Dynamic Data

This Schedule outlines the Dynamic Data that will be reported by CMECE to the Trade Repository on behalf of the Customer, summarising the relevant EMIR reporting data fields which will be populated by CMECE and providing details of the sources of those data extracts.

The Dynamic Data to be reported by CMECE on behalf of the Customer is extracted from the CMECE clearing system and, depending on the account structure of the Customer in relation to its CMECE cleared business, this information may require to be supplemented by certain additional information that must be provided by the Clearing Member of a Customer to CMECE on behalf of the Customer in order to permit CMECE to provide the Delegated Reporting Service to the Customer, in the form of Required Files.

The Required Files required by CMECE from Clearing Members will depend on the type of CMECE Account through which the business of the Customer is cleared at CMECE. For example, in order to provide the Delegated Reporting Service in respect of Selected Transactions in OTC Commodities on behalf of the Customer which are cleared through a Net Omnibus Client Account, the Clearing Member will need to provide CMECE with a completed TRCP File and a completed CVR File in respect of the relevant Customer, which are the Required Files for the purposes of that CMECE Product Type and Account Structure, as indicated in the table below.

The table below lists the Required File submission requirements for Customer Delegated Reporting Service reporting by CMECE account structure and by CMECE cleared product type, the files listed here are supplementary to those required for Clearing.

File submission requirements for Customer Delegated Reporting Service Reporting

		CMECE Product Type			
		ETD	OTC Commodities	OTC IRS	OTC CDS
CMECE Account Structure	Net Omnibus Client Account	TRCP File CVR File	TRCP File CVR File	N/A	N/A
	Gross Omnibus Client Account	TRCP File CVR File	TRCP File CVR File	TRCP File CVR File	TRCP File CVR File
	Individual Client Account	No Files	No Files	No Files	No Files
	Fully Segregated Account	No Files	No Files	No Files	No Files

In each case, the Required File will be provided on at least a daily basis.

Required File codes:

TRCP File = Trade Reporting Client Position File
CVR File = Collateral Value Report File

Required File Deadlines:

TRCP File = 11 PM (London time) on trade date
CVR File = 11 PM (London time) on trade date

The Dynamic Data reported by CMECE to the Trade Repository shall be used to populate the following fields in RTS 148/2013 summarised in the table below, together with the relevant source of the data reported by CMECE

Field No.	Field	Field Notes	Default if available
1	Reporting timestamp	Date and time of reporting to the trade repository.	Dynamic
2	Counterparty ID	Unique code identifying the reporting counterparty. In case of an individual, a client code shall be used.	Dynamic
3	ID of the other counterparty	Unique code identifying the other counterparty of the contract. This field shall be filled from the perspective of the reporting counterparty. In case of an individual, a client code shall be used.	Dynamic
4	Name of the counterparty	Corporate name of the reporting counterparty. This field can be left blank in case the counterparty	Dynamic
5	Domicile of the counterparty	Information on the registered office, consisting of full address, city and country of the reporting counterparty. This field can be left blank in case the counterparty ID already contains this information.	Dynamic
6	Corporate sector of the counterparty	Nature of the reporting counterparty's company activities (bank, insurance company, etc.). This field can be left blank in case the counterparty ID already contains this information.	Dynamic
7	Financial or non-financial nature of the counterparty	Indicate if the reporting counterparty is a financial or non-financial counterparty in accordance with points 8 and 9 of Article 2 of Regulation (EU) No 648/2012.	Dynamic
8	Broker ID	In case a broker acts as intermediary for the reporting counterparty without becoming a counterparty, the reporting counterparty shall identify this broker by a unique code. In case of an individual, a client code shall be used.	Dynamic
9	Reporting entity ID	In case the reporting counterparty has delegated the submission of the report to a third party or to the other counterparty, this entity has to be identified in this field by a unique code. Otherwise this field shall be left blank. In case of an individual, a client code shall be used, as assigned by the legal entity used by the individual counterparty to execute the trade.	CMECE LEI: SI7IOVECKBH-VYBTB459
10	Clearing member ID	In case the reporting counterparty is not a clearing member, its clearing member shall be identified in this field by a unique code. In case of an individual, a client code, as assigned by the CCP, shall be used.	Dynamic
11	Beneficiary ID	The party subject to the rights and obligations arising from the contract. Where the transaction is executed via a structure, such as a trust or fund, representing a number of beneficiaries, the beneficiary should be identified as that structure. If the beneficiary of the contract is not a counterparty to this contract, the reporting counterparty has to identify this beneficiary by a unique code or, in case of individuals, by a client code as assigned by the legal entity used by the individual.	Dynamic
12	Trading capacity	Identifies whether the reporting counterparty has concluded the contract as principal on own account (on own behalf or behalf of a client) or as agent for the account of and on behalf of a client.	P
13	Counterparty side	Identifies whether the contract was a buy or a sell. In the case of an interest rate derivative contract, the buy side will represent the payer of leg 1 and the sell side will be the payer of leg 2.	Dynamic
14	Contract with non-EEA counterparty	Indicates whether the other counterparty is domiciled outside the EEA.	Dynamic
15	Clearing threshold	Information on whether the reporting counterparty is above the clearing threshold as referred to in Article 10(2) of Regulation (EU) No 648/2012. This field shall be left blank in case the reporting counterparty is a financial counterparty, as referred to in point 8 of Article 2 Regulation (EU) No 648/2012.	Dynamic

Field No.	Field	Field Notes	Default if available
16	Mark to market value of contract	Mark to market valuation of the contract, or mark to model valuation where applicable under Article 11(2) of Regulation (EU) No 648/2012.	Dynamic
17	Currency of mark to market value of the contract	The currency used for the mark to market valuation of the contract, or mark to model valuation where applicable under Article 11(2) of Regulation (EU) No 648/2012.	Dynamic
18	Valuation date	Date of the last mark to market or mark to model valuation.	Dynamic
19	Valuation time	Time of the last mark to market or mark to model valuation.	Dynamic
20	Valuation type	Indicate whether valuation was performed mark to market or mark to model.	Dynamic
21	Collateralisation	Whether collateralisation was performed.	Dynamic
22	Collateral portfolio	Whether the collateralisation was performed on a portfolio basis. Portfolio means the collateral calculated on the basis of net positions resulting from a set of contracts, rather than per trade.	Dynamic
23	Collateral portfolio code	If collateral is reported on a portfolio basis, the portfolio should be identified by a unique code determined by the reporting counterparty.	Dynamic
24	Value of the collateral	Value of the collateral posted by the reporting counterparty to the other counterparty. Where collateral is posted on a portfolio basis, this field should include the value of all collateral posted for the portfolio.	Dynamic
25	Currency of the collateral value	Specify the value of the collateral for field 25.	Dynamic

Field No.	Field	Field Notes	Default if available
Section 2a – Contract type			
1	Taxonomy used	The contract shall be identified by using a product identifier.	Dynamic
2	Product ID 1	The contract shall be identified by using a product identifier.	Dynamic
3	Product ID 2	The contract shall be identified by using a product identifier.	Dynamic
4	Underlying	The underlying shall be identified by using a unique identifier for this underlying. In case of baskets or indices, an indication for this basket or index shall be used where a unique identifier does not exist.	Dynamic
5	Notional currency 1	The currency of the notional amount. In the case of an interest rate derivative contract, this will be the notional currency of leg 1.	Dynamic
6	Notional currency 2	The currency of the notional amount. In the case of an interest rate derivative contract, this will be the notional currency of leg 2.	Dynamic
7	Deliverable currency	The currency to be delivered.	Dynamic
Section 2b – Details on the transaction			
8	Trade ID	A Unique Trade ID agreed at the European level, which is provided by the reporting counterparty. If there is no unique trade ID in place, a unique code should be generated and agreed with the other counterparty.	Dynamic
9	Transaction reference number	A unique identification number for the transaction provided by the reporting entity or a third party reporting on its behalf.	Dynamic
10	Venue of execution	The venue of execution shall be identified by a unique code for this venue. In case of a contract concluded OTC, it has to be identified whether the respective instrument is admitted to trading but traded OTC or not admitted to trading and traded OTC.	P
11	Compression	Identify whether the contract results from a compression exercise	Dynamic
12	Price/rate	The price per derivative excluding, where applicable, commission and accrued interest.	Dynamic
13	Price notation	The manner in which the price is expressed.	Dynamic

Field No.	Field	Field Notes	Default if available
14	Notional amount	Original value of the contract.	Dynamic
15	Price multiplier	The number of units of the financial instrument which are contained in a trading lot; for example, the number of derivatives represented by one contract.	Dynamic
16	Quantity	Number of contracts included in the report, where more than one derivative contract is reported.	Dynamic
17	Up-front payment	Amount of any up-front payment the reporting counterparty made or received.	Dynamic
18	Delivery type	Indicates whether the contract is settled physically or in cash.	Dynamic
19	Execution timestamp	As defined in Article 1(2).	Dynamic
20	Effective date	Date of the last mark to market or mark to model valuation.	Dynamic
21	Maturity date	Time of the last mark to market or mark to model valuation.	Dynamic
22	Maturity date	Indicate whether valuation was performed mark to market or mark to model.	Dynamic
23	Date of Settlement	Date of settlement of the underlying. If more than one, further fields may be used (e.g. 23A, 23B, 23C, etc.).	Dynamic
24	Master Agreement type	Reference to the name of the relevant master agreement, if used for the reported contract (e.g. ISDA Master Agreement; Master Power Purchase and Sale Agreement; International ForEx Master Agreement; European Master Agreement or any local Master Agreements).	Blank as not applicable to cleared trades
25	Master Agreement version	Reference to the year of the master agreement version used for the reported trade, if applicable (e.g. 1992, 2002, etc.).	Blank as not applicable to cleared trades
Section 2c – Risk mitigation/Reporting			
26	Confirmation timestamp	Date and time of the confirmation, as defined under Commission Delegated Regulation (EU) No 149/2013 indicating time zone in which the confirmation has taken place.	Blank as not applicable to cleared trades
27	Confirmation means	Whether the contract was electronically confirmed, non-electronically confirmed or remains unconfirmed.	Blank as not applicable to cleared trades
Section 2d – Clearing			
28	Clearing obligation	Indicates, whether the reported contract is subject to the clearing obligation under Regulation (EU) No 648/2012.	Currently Blank
29	22	Indicates, whether clearing has taken place.	Y
30	22 22	Time and date when clearing took place.	Dynamic
31	22	In case of a contract that has been cleared, the unique code for the CCP that has cleared the contract.	CMECE LEI: 6SI7IOVECKBH-VYBTB459
32	22	Indicates whether the contract was entered into as an intragroup transaction, defined in Article 3 of Regulation (EU) No 648/2012.	Blank as not applicable to cleared trades
Section 2e – Interest Rates			
If a UPI is reported and contains all the information below, this is not required to be reported.			
33	Fixed rate of leg 1	An indication of the fixed rate leg 1 used, if applicable.	Dynamic
34	Fixed rate of leg 2	An indication of the fixed rate leg 2 used, if applicable.	Dynamic
35	Fixed rate day count	The actual number of days in the relevant fixed rate payer calculation period, if applicable.	Dynamic

Field No.	Field	Field Notes	Default if available
36	Fixed leg payment frequency	Frequency of payments for the fixed rate leg, if applicable.	Dynamic
37	Floating rate payment frequency	Frequency of payments for the floating rate leg, if applicable.	Dynamic
38	Floating rate reset frequency	Frequency of floating rate leg resets, if applicable.	Dynamic
39	Floating rate of leg 1	An indication of the interest rates used which are reset at predetermined intervals by reference to a market reference rate, if applicable.	Dynamic
40	Floating rate of leg 2	An indication of the interest rates used which are reset at predetermined intervals by reference to a market reference rate, if applicable.	Dynamic
Section 2f – Foreign Exchange			
41	Currency 2	The cross currency, if different from the currency of delivery.	Dynamic
42	Exchange rate 1	The contractual rate of exchange of the currencies.	Dynamic
43	Forward exchange rate	Forward exchange rate on value date.	Dynamic
44	Exchange rate basis	Quote base for exchange rate.	Dynamic
Section 2g – Commodities			
If a UPI is reported and contains all the information below, this is not required to be reported unless to be reported according to Regulation (EU) No 1227/2011 of the European Parliament and of the Council.			
General			
45	Commodity base	Indicates the type of commodity underlying the contract.	Dynamic
46	Commodity details	Details of the particular commodity beyond field 45.	Dynamic
Energy			
47	Delivery point or zone	Delivery point(s) of market area(s).	Dynamic
48	Interconnection Point	Identification of the border(s) or border point(s) of a transportation contract.	Dynamic
49	Load type	Repeatable section of fields 50-54 to identify the product delivery profile which correspond to the delivery periods of a day.	Dynamic
50	Delivery start date and time	Start date and time of delivery.	Dynamic
51	Delivery end date and time	End date and time of delivery.	Dynamic
52	Contract capacity	Quantity per delivery time interval.	Dynamic
53	Quantity Unit	Daily or hourly quantity in MWh or kWh/d which corresponds to the underlying commodity.	Dynamic
54	Price/time interval quantities	If applicable, price per time interval quantities.	Dynamic

Field No.	Field	Field Notes	Default if available
Section 2h – Options			
If a UPI is reported and contains all the information below, this is not required to be reported.			
55	Option type	Indicates whether the contract is a call or a put.	Dynamic
56	Option style (exercise)	Indicates whether the option may be exercised only at a fixed date (European, and Asian style), a series of pre-specified dates (Bermudan) or at any time during the life of the contract (American style).	Dynamic
57	Strike price (cap/floor rate)	Dynamic	Dynamic
Section 2i – Modifications to the report			
58	Action type	Whether the report contains: <ul style="list-style-type: none"> • a derivative contract or post-trade event for the first time, in which case it will be identified as 'new'; • a modification of details of a previously reported derivative contract, in which case it will be identified as 'modify'; • a cancellation of a wrongly submitted report, in which case, it will be identified as 'error'; • a termination of an existing contract, in which case it will be identified as 'cancel'; • a compression of the reported contract, in which case it will be identified as 'compression'; • an update of a contract valuation, in which case it will be identified as 'valuation update'; • any other amendment to the report, in which case it will be identified as 'other'. 	Dynamic
59	Dynamic	Where field 58 is reported as 'other' the details of such amendment should be specified here.	Dynamic

Schedule 3 – Fees

There will be no fees charged by CMECE for the Delegated Reporting Service until further notice delivered in accordance with clause 13 of the Terms and Conditions.

In accordance with clause 13.2 of the Terms and Conditions, CMECE shall provide the Customer with at least 30 days' written notice of any changes to the fees payable by the Customer under Schedule 3.