

## ANNEX A

### **Proposed Amendments to Multilateral Instrument 96-101 Trade Repositories and Derivatives Data Reporting**

1. *Multilateral Instrument 96-101 Trade Repositories and Derivatives Data Reporting is amended by this Instrument.*
2. *Paragraph 26(3)(a) is amended by adding the following subparagraph (iii):*
  - (iii) the counterparties to the derivative are affiliated entities at the time of the transaction and none of the counterparties is one or more of the following:
    - (A) a clearing agency;
    - (B) a derivatives dealer;
    - (C) an affiliated entity of a person or company referred to in clause (A) or (B);.
3. *Paragraph 26(3)(b) is amended by adding the following subparagraph (iv):*
  - (iv) the laws of a foreign jurisdiction listed in Appendix B;.
4. *The Instrument is amended by replacing subsection 26(4) with the following:*
  - (4) A reporting counterparty must report all derivatives data relating to a derivative to the same recognized trade repository..
5. *The Instrument is amended by replacing section 28 with the following:*

#### **Legal entity identifiers**

28. (1) A recognized trade repository must identify each counterparty to a derivative that is required to be reported under this Instrument in all recordkeeping and all reporting required under this Instrument by means of a single legal entity identifier that is a unique identification code assigned to a counterparty in accordance with the standards set by the Global LEI System.
- (2) Each local counterparty to a derivative required to be reported under this Instrument that is eligible to receive a legal entity identifier as determined by the Global LEI System, other than an individual, must:
  - (a) prior to executing a transaction, obtain a legal entity identifier assigned

in accordance with the requirements imposed by the Global LEI System;

(b) for as long as it is a counterparty to a derivative required to be reported under this Instrument, renew and maintain the legal entity identifier referred to in paragraph (a).

(3) If a local counterparty to a derivative required to be reported under this Instrument is an individual, or is not eligible to receive a legal entity identifier as determined by the Global LEI System, the reporting counterparty must identify the counterparty by a single alternate identifier.

(4) Despite subsection (1), if subsection (3) applies to a counterparty to a derivative, the recognized trade repository to which a report has been made in relation to the derivative must identify such a counterparty with the alternate identifier supplied by the reporting counterparty..

**6. *The Instrument is amended by replacing paragraph 34(1)(b) with the following:***

(b) the transaction was entered into before July 29, 2016;.

**7. *The Instrument is amended by replacing paragraph 34(2)(b) with the following:***

(b) the transaction was entered into before November 1, 2016;.

**8. *The Instrument is amended by replacing subsection 39(3) with the following:***

(3) A recognized trade repository must make transaction-level reports available to the public at no cost, in accordance with the requirements in Appendix C..

**9. *The Instrument is amended by adding the following section:***

**Derivative between affiliated entities**

**41.1. (1)** Despite Part 3, a counterparty is not required to report derivatives data relating to a derivative if:

(a) the counterparties to the derivative are affiliated entities at the time the data is required to be reported;

(b) none of the counterparties to the derivative is one or more of the following:

(i) a clearing agency;

(ii) a derivatives dealer;

(iii) an affiliated entity of a person or company referred to in

subparagraph (i) or (ii);

- (c) each counterparty to the derivative is a local counterparty under the securities legislation of a jurisdiction of Canada..

**10. *The Instrument is amended by deleting subsection 44(4).***

**11. *The Instrument is amended by adding the following section:***

**Reporting by a local counterparty that ceases to qualify for an exclusion**

**44.1 (1)** Despite sections 40, 41, 41.1, and 42, and subject to subsection 44(2), a local counterparty is required to report creation data in relation to a derivative if:

- (a) the derivative was not previously reported as a result of the operation of section 40, 41, 41.1 or 42;
  - (b) the local counterparty no longer satisfies the condition or conditions in section 40, 41, 41.1 or 42, as applicable;
  - (c) the derivative was entered into after May 1, 2016 and before the date on which the local counterparty no longer satisfies the condition or conditions in section 40, 41, 41.1 or 42, as applicable;
  - (d) there were outstanding contractual obligations with respect to the derivative on the earlier of the date that the derivative is reported or the date that is 180 days following the date on which the local counterparty no longer satisfies the condition or conditions in section 40, 41, 41.1 or 42, as applicable.
- (2) Despite subsection (1) and subject to subsection 44(3), if the reporting counterparty to a derivative to which subsection (1) applies has not previously acted as a reporting counterparty under this Instrument or a similar instrument in another jurisdiction of Canada, the reporting counterparty is not required to report derivatives data in relation to the derivative, or any other derivative required to be reported under this Instrument, until the date that is 180 days following the date the local counterparty no longer satisfies the condition or conditions referred to in paragraph (1)(b).
- (3) Despite section 31, a reporting counterparty to a derivative to which subsection (1) applies is only required to report, in relation to the transaction resulting in the derivative, the creation data indicated in the column in Appendix A entitled "Required for Pre-existing Derivatives".
- (4) Despite section 32, a reporting counterparty is not required to report life-cycle event data relating to a derivative to which subsection (1) applies until the

reporting counterparty has reported creation data in accordance with subsections (1) and (2).

- (5) Despite section 33, a reporting counterparty is not a required to report valuation data relating to a derivative to which subsection (1) applies until the reporting counterparty has reported creation data in accordance with subsections (1) and (2)..

**12. The Instrument is amended by replacing subsection 45(4) with the following:**

- (4) Despite subsection (1) and, in Saskatchewan, subject to subsection (2), subsection 39(3) comes into force on July 29, 2016..

**13. The Instrument is amended by inserting the following as Appendix B:**

**APPENDIX B**  
**to**  
**MULTILATERAL INSTRUMENT 96-101**  
**TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING**

**Trade Reporting Laws of Foreign Jurisdictions**

<b>Jurisdiction</b>	<b>Law, Regulation and/or Instrument</b>
European Union	<p>Regulation (EU) 648/2012 of the European Parliament and Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, as amended from time to time.</p> <p>Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories, as amended from time to time.</p> <p>Commission Delegated Regulation (EU) No 151/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, with regard to regulatory technical standards specifying the data to be published and made available by trade repositories and operational standards for aggregating, comparing and accessing the data, as amended from time to time.</p> <p>Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 laying down implementing technical standards with regard to the format and frequency of trade reports to trade repositories according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories, as amended from time</p>

	to time.
United States of America	<p><i>CFTC Real-Time Public Reporting of Swap Transaction Data</i>, 17 C.F.R. pt. 43 (2013), as amended from time to time.</p> <p><i>CFTC Swap Data Recordkeeping and Reporting Requirements</i>, 17 C.F.R. pt. 45 (2013), as amended from time to time.</p> <p><i>CFTC Swap Data Recordkeeping and Reporting Requirements: Pre-Enactment and Transition Swaps</i>, 17 C.F.R. pt. 46 (2013), as amended from time to time.</p>

**14. The Instrument is amended by inserting the following as Appendix C:**

**APPENDIX C**  
to  
**MULTILATERAL INSTRUMENT 96-101**  
**TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING**

**Requirements for the Public Dissemination of Transaction-level Data**

**Instructions**

1. Subject to items 2 through 6, a recognized trade repository is required to disseminate to the public at no cost the information contained in Table 1 for a derivative in any of the Asset Classes and Underlying Asset Identifiers listed in Table 2 for:
  - (a) a derivative reported to the recognized trade repository under this Instrument;
  - (b) a life-cycle event that changes the pricing of an existing derivative reported to the recognized trade repository under this Instrument;
  - (c) a cancellation or correction of previously disseminated data relating to a transaction resulting in a derivative listed in paragraph (a) or a life-cycle event listed in paragraph (b).

**Table 1**

<b>Data field</b>	<b>Description</b>
Cleared	Indicate whether the derivative has been cleared by a clearing agency.
Electronic trading venue identifier	Indicate whether the transaction was executed on an electronic trading venue.
Collateralization	Indicate whether the derivative is collateralized.
Unique product	Unique product identification code based on the taxonomy of the product.

<b>Data field</b>	<b>Description</b>
identifier	
Contract or instrument type	The name of the contract of instrument type (e.g., swap, swaption, forward, option, basis swap, index swap, basket swap).
Underlying asset identifier 1	The unique identifier of the asset referenced in the derivative.
Underlying asset identifier 2	The unique identifier of the second asset referenced in the derivative, if more than one. If more than two assets identified in the derivative, report the unique identifiers for those additional underlying assets.
Asset class	Major asset class of the product (e.g., interest rate, credit, commodity, foreign exchange, equity).
Effective date or start date	The date the derivative becomes effective or starts.
Maturity, termination or end date	The date the derivative expires.
Payment frequency or dates	The dates or frequency the derivative requires payments to be made (e.g., quarterly, monthly).
Reset frequency or dates	The dates or frequency at which the price resets (e.g., quarterly, semi-annually, annually).
Day count convention	Factor used to calculate the payments (e.g., 30/360, actual/360).
Price 1	The price, rate, yield, spread, coupon or similar characteristic of the derivative. This should not include any premiums such as commissions, collateral premiums or accrued interest.
Price 2	The price, rate, yield, spread, coupon or similar characteristic of the derivative. This should not include any premiums such as commissions, collateral premiums or accrued interest.
Price notation type 1	The manner in which the price is expressed (e.g., percentage, basis points).

<b>Data field</b>	<b>Description</b>
Price notation type 2	The manner in which the price is expressed (e.g., percentage, basis points).
Notional amount leg 1	Total notional amount(s) of leg 1 of the derivative.
Notional amount leg 2	Total notional amount(s) of leg 2 of the derivative.
Currency leg 1	Currency of leg 1.
Currency leg 2	Currency of leg 2.
Settlement currency	The currency used to determine the cash settlement amount.
Embedded option	Indicate whether the option is an embedded option.
Option exercise date	The date(s) on which the option may be exercised.
Option premium	Fixed premium paid by the buyer to the seller.
Strike price (cap/floor rate)	The strike price of the option.
Option style	Indicate whether the option can be exercised on a fixed date or anytime during the life of the derivative. (e.g., American, European, Bermudan, Asian).
Option type	Put/call.
Action	Describes the type of event to the derivative (e.g., new transaction, modification or cancellation of existing derivative).
Execution timestamp	The time and date of execution of a derivative, including a novation, expressed using Coordinated Universal Time (UTC).

**Table 2**

<b>Asset Class</b>	<b>Underlying Asset Identifier</b>
Interest Rate	CAD-BA-CDOR
Interest Rate	USD-LIBOR-BBA

Interest Rate	EUR-EURIBOR-Reuters
Interest Rate	GBP-LIBOR-BBA
Credit	All Indexes
Equity	All Indexes

### Exclusions

2. Despite item 1, each of the following is excluded from the requirement to be publicly disseminated:
- (a) a derivative that requires the exchange of more than one currency;
  - (b) a derivative resulting from a multilateral portfolio compression exercise;
  - (c) a derivative resulting from novation by a clearing agency.

### Rounding of notional amount

3. A recognized trade repository must round the notional amount of a derivative for which it disseminates transaction level data in accordance with the Instrument and item 1 of this Appendix in accordance with the rounding conventions contained in Table 3.

**Table 3**

<b>Reported Notional Amount Leg 1 or 2</b>	<b>Rounded Notional Amount</b>
<\$1,000	Round to nearest \$5
=>\$1,000, <\$10,000	Round to nearest \$100
=>\$10,000, <\$100,000	Round to nearest \$1,000
<\$1 million	Round to nearest \$10,000
=>\$1 million, <\$10 million	Round to nearest \$100,000
=>\$10 million, <\$50 million	Round to nearest \$1 million
=>\$50 million, <\$100 million	Round to nearest \$10 million
=>\$100 million, <\$500 million	Round to nearest \$50 million
=>\$500 million, <\$1 billion	Round to nearest \$100 million
=>\$1 billion, <\$100 billion	Round to nearest \$500 million
>\$100 billion	Round to nearest \$50 billion

### Capping of notional amount

4. Where the Rounded Notional Amount of a derivative, as set out in Table 3, would



exceed the Capped Rounded Notional Amount, in Canadian dollars (CAD), according to the Asset Class and Maturity Date less Execution Time Stamp Date of that derivative as set out in Table 4, a recognized trade repository must disseminate the Capped Rounded Notional Amount for the derivative in place of the Rounded Notional Amount.

5. When disseminating data in accordance with subsection 39(3) of this Instrument and this Appendix, a recognized trade repository must indicate if the Rounded Notional Amount for a derivative is a Capped Rounded Notional Amount.
6. For each derivative where the Capped Rounded Notional Amount is disseminated, a recognized trade repository must adjust, if part of the data to be disseminated, the option premium, in a consistent and proportionate manner.

**Table 4**

<b>Asset Class</b>	<b>Maturity Date less Execution Time Stamp Date</b>	<b>Capped Rounded Notional Amount in CAD</b>
Interest Rate	Less than or equal to two years (746 days)	\$250 million
Interest Rate	Greater than two years (746 days) and less than or equal to ten years (3,668 days)	\$100 million
Interest Rate	Greater than ten years (3,668 days)	\$50 million
Credit	All dates	\$50 million
Equity	All dates	\$50 million

**Timing**

7. Subject to items 2 through 6, a recognized trade repository must disseminate the information contained in Table 1 no later than
  - (a) the end of the day following the day on which it receives the data from the reporting counterparty to the derivative, if one of the counterparties to the derivative is a derivatives dealer or a reporting clearing agency, or
  - (b) the end of the second day following the day on which it receives the data from the reporting counterparty to the derivative in all other circumstances..
15. This Instrument comes into force on [●].