

## ANNEX D

### 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. *Subsection 26(3) is changed by*
  - (a) *replacing paragraph (b) with the following:*
    - (b) the derivative is reported to a recognized trade repository under one or more of the following:
      - (i) Multilateral Instrument 96-101 *Trade Repositories and Derivatives Data Reporting*, as amended from time to time, if reported under the requirements of a jurisdiction other than the local jurisdiction;
      - (ii) Manitoba Securities Commission Rule 91-507 *Trade Repositories and Derivatives Data Reporting*, as amended from time to time;
      - (iii) Ontario Securities Commission Rule 91-507 *Trade Repositories and Derivatives Data Reporting*, as amended from time to time;
      - (iv) Québec Regulation 91-507 respecting trade repositories and derivatives data reporting, as amended from time to time;
      - (v) the trade reporting law of a foreign jurisdiction listed in Appendix B; *and*
  - (b) *replacing paragraph (c) with the following:*
    - (c) the reporting counterparty instructs the recognized trade repository referred to in paragraph (b) to provide the regulator or securities regulatory authority with access to the data that is reported under paragraph (b) and otherwise uses its best efforts to provide the regulator or securities regulatory authority with access to such data..
3. *Subsection 26(4) is replaced with the following:*
  - (4) A reporting counterparty must report all derivatives data relating to a derivative to the same recognized trade repository..

**4. Section 28 is replaced 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 the counterparty in accordance with the standards set by the Global LEI System.
- (2)** A person that is eligible to receive a legal entity identifier as determined by the Global LEI System, other than an individual, that is a local counterparty to a derivative required to be reported under this Instrument, must
- (a)** before executing a transaction, obtain a legal entity identifier assigned in accordance with the requirements imposed by the Global LEI System, and
  - (b)** for as long as it is a counterparty to a derivative required to be reported under this Instrument, maintain and renew 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 the counterparty with the alternate identifier supplied by the reporting counterparty..

**5. Section 34 is amended by**

**(a) replacing paragraph (1)(b) with the following:**

- (b)** the transaction was entered into before July 29, 2016;, **and**

**(b) replacing paragraph (2)(b) with the following:**

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

**6. Subsection 39(3) is replaced with the following:**

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

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

**Derivative between affiliated entities**

- 41.1. Despite Part 3, a counterparty is not required to report derivatives data relating to a derivative if, at the time of the transaction
- (a) the counterparties to the derivative are affiliated entities, and
  - (b) none of the counterparties to the derivative are any 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)..

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

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

- 42.1 (1) Despite section 40, and subject to section 44, a local counterparty must report creation data in relation to a derivative if all of the following apply:
- (a) the derivative was not previously reported as a result of the operation of section 40;
  - (b) a condition in section 40 is no longer satisfied;
  - (c) the derivative was entered into after May 1, 2016 but before the date on which the condition in section 40 is no longer satisfied;
  - (d) there are outstanding contractual obligations with respect to the derivative on the earlier of
    - (i) the date that the derivative is reported, and
    - (ii) the date that is 180 days following the date on which the condition in section 40 is no longer satisfied.
- (2) Despite subsection (1), and subject to subsection 44(3), a local counterparty is not required to report derivatives data in relation to a derivative to which subsection (1) applies, or any other derivative required to be reported under this Instrument, until the date that is 180 days following the date on which a

condition referred to in paragraph (1)(b) is no longer satisfied.

- (3) Subsection (2) does not apply to a local counterparty that has previously acted as a reporting counterparty in relation to a derivative in any jurisdiction of Canada.
- (4) Despite section 31, a reporting counterparty to a derivative to which subsection (1) applies is required to report, in relation to the transaction resulting in the derivative, only the creation data indicated in the column in Appendix A entitled "Required for Pre-existing Derivatives".
- (5) 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).
- (6) Despite section 33, a reporting counterparty is not 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)..

**9. Section 44 is replaced with the following:**

**Transition period**

- 44. (1)** Despite Part 3, a reporting counterparty that is not a reporting clearing agency or a derivatives dealer is not required to make a report under that Part until November 1, 2016.
- (2) Despite Part 3, a reporting counterparty is not required to report derivatives data relating to a derivative if all of the following apply:
  - (a) the derivative is entered into before July 29, 2016;
  - (b) the derivative expires or terminates on or before November 30, 2016;
  - (c) the reporting counterparty is a reporting clearing agency or a derivatives dealer.
- (3) Despite Part 3, a reporting counterparty is not required to report derivatives data relating to a derivative if all of the following apply:
  - (a) the derivative is entered into before November 1, 2016;
  - (b) the derivative expires or terminates on or before January 31, 2017;

- (c) the reporting counterparty is not a reporting clearing agency or a derivatives dealer..

**10. Section 45 is amended by**

(a) *inserting “British Columbia and” before “Saskatchewan” in subsection (2), and*

(b) *replacing subsection (4) with the following:*

- (4) Despite subsection (1) and, in Saskatchewan, subject to subsection (2), subsection 39(3) comes into force on January 16, 2017..

**11. Appendix A is amended by**

(a) *replacing the word “indicate”, wherever it occurs, with “state”,*

(b) *replacing the description for the data field “Jurisdiction of reporting counterparty” with the following:*

If the reporting counterparty is a local counterparty under the derivatives data reporting rules of Manitoba, Ontario or Québec, or is a local counterparty under paragraph (a) or (c) of the definition of location counterparty in the derivatives data reporting rules of any other jurisdiction of Canada, state all such jurisdictions.,

(c) *replacing the description for the data field “Jurisdiction of non-reporting counterparty” with the following:*

If the non-reporting counterparty is a local counterparty under the derivatives data reporting rules of Manitoba, Ontario or Québec, or is a local counterparty under paragraph (a) or (c) of the definition of location counterparty in the derivatives data reporting rules of any other jurisdiction of Canada, state all such jurisdictions., *and*

(d) *replacing the description for the data field “Option type” with the following:*

Put, call..

**12. The Instrument is amended by adding the following as Appendix B:**

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

**Trade Reporting Laws of Foreign Jurisdictions**

Jurisdiction	Law, Regulation and/or Instrument
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 to time.</p>
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 adding 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 must make available 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 all of the following:
- (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 of a reported transaction or a correction of data relating to a transaction that was previously made available to the public, in each case resulting in a derivative referred to in paragraph (a) or a life-cycle event referred to in paragraph (b).

**Table 1**

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

<b>Data field</b>	<b>Description</b>
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).
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	State whether the option is an embedded option.



<b>Data field</b>	<b>Description</b>
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	State 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. Item 1 does not apply to the following:
  - (a) a derivative that requires the exchange of more than one currency;
  - (b) a derivative resulting from a bilateral or 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, in accordance with the rounding conventions contained in Table 3, the notional amount of a derivative for which it makes transaction-level data available to the public in accordance with the Instrument and item 1 of this Appendix.

**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
=>\$100,000, <\$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. If the rounded notional amount, as determined under item 3, of a derivative referred to in item 1 exceeds the capped rounded notional amount, in Canadian dollars, according to the asset class and maturity date less execution time stamp date set out in Table 4 for that derivative, a recognized trade repository must make available to the public the capped rounded notional amount for the derivative in place of the rounded notional amount.
5. When making transaction-level data for a derivative to which item 4 applies available to the public under subsection 39(3) of this Instrument and in accordance with this Appendix, a recognized trade repository must state that the notional amount for the derivative has been capped.
6. For each derivative referred to in item 1 for which the capped rounded notional amount is made available to the public, if the data to be made available to the public includes an option premium, the recognized trade repository must adjust the option premium in a manner that is consistent with and proportionate to the capping and rounding of the reported notional amount of the transaction.

**Table 4**

<b>Asset Class</b>	<b>Maturity Date less Execution Time Stamp Date</b>	<b>Capped Rounded Notional Amount in Canadian dollars</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 make the information contained in Table 1 available to the public 48 hours after the time reported in the execution timestamp field for the derivative..
  
15. This Instrument comes into force on September 30, 2016.