



CNMV UPDATES THE GUIDE FOR TRANSACTION REPORTING UNDER MiFID II/MiFIR

23 February 2018

The Spanish National Securities Market Commission (CNMV) has published on its website an updated version of the [Operational Guide for Transaction Reporting under MiFIR](#), which was circulated in November 2017. The revision includes the following improvements: modification of the files reported by CNMV, both in the name and in the content of one of its fields (Chapter 4, Section 4.1: Naming Convention), some changes in the validation error codes of its files (Chapter 5, Section 5.1: Controls at entity and file level), including a new error code, and a reorganisation of the Annexes to understand in detail the naming convention mechanism (Sequence and Version), as well as the detailed information included in the CNMV response files (Chapter 6 – Annexes).

The changes introduced in the SCORE system will begin to be applied this coming Monday, 19 March 2018.

This Guide supplements [ESMA's reporting instructions](#), which were updated on 8 August 2017, and develops operational rules for interaction between entities and CNMV, pursuant to Article 26 of MiFIR (Regulation 600/2014).

This MiFIR article establishes, as of 3 January 2018, the obligation for investment firms and credit institutions to report to CNMV complete and accurate details of transactions in financial instruments as soon as possible or no later than the close of the next business day. The regulation broadens the range of the types of instruments on which there is an obligation to report, as well as the data that must be reported to CNMV.

The main purpose of this guide is to make it easier to understand this transaction reporting system, disclose its operational aspects and resolve possible queries and incidents. The update responds to enquiries submitted by the entities concerned.

In order to make entities' work easier, CNMV has set up an e-mail address (comunicacionOperaciones@cnmv.es) to reply to users' queries about this issue.

In addition, there is now a user assistance service available at the Electronic Office (sedecnmv@cnmv.es and on the telephone number 902 180 772) to resolve queries about aspects of the daily operation of the COM procedure (electronic procedure for transaction reporting under MiFIR) with CNMV.

Further information can be found in the [MiFID II /MiFIR section](#) of the CNMV website.