



ESMA Public Consultation Paper on Guidelines on transfer of data between Trade Repositories under EMIR and SFTR

Link to the paper: [Consultation Paper on Guidelines on transfer of data between Trade Repositories under EMIR and SFTR](#)

1.- Target participants

All interested stakeholders are invited to respond to this consultation paper. In particular, responses are sought from counterparties and CCPs with reporting obligation under EMIR and SFTR, trade repositories (TRs), as well as trade associations.

2.- Information Note

Since 2017, the EU TR landscape has undergone major changes as a consequence of multiple TR registration withdrawals as well as Brexit. This has required ESMA to formulate expectations and provide guidance to TRs and market participants with regards to portability-related issues which were not covered in the current Guidelines on transfer of data between Trade Repositories.

The existing Guidelines on transfer of data between Trade Repositories contribute to the establishment of a competitive TR environment, and to ensure that high quality data is available to authorities, including the aggregations carried out by TRs. They also establish a consistent and harmonised process to transfer records from one TR to another TR and support the continuity of reporting and reconciliation in all cases including the withdrawal of registration of a TR.

This Consultation Paper contains amendments by replacement of three Guidelines on data transfer under EMIR; inclusions of nine new Guidelines which compile the additional clarifications based on the experience gathered and the on-going guidance provided by ESMA to TRs and market participants; and the new SFTR Guidelines, that build on the existing EMIR guidelines as well as on the proposed amendments to those.

The Consultation Paper is split into different Sections: Section 3 provides the scope, the legal framework, the status quo, and the purpose of the Guidelines. Section 4 contains the proposed changes, namely replacement of certain already existing Guidelines and the inclusions of new Guidelines for the transfer of data under EMIR. Section 5 presents the new Guidelines on transfer of data under SFTR.

Finally, sections 6, 7, 8 and 9 contain the Annexes covering the procedures. Section 10 provides an overview of the proposed additional Guidelines under EMIR and the future SFTR Guidelines. Section 11 contains the Q&As.

3.- Submission of comments

The deadline for submitting comments is 27 August 2021.

Respondents may send their comments through ESMA's website: www.esma.europa.eu. The paper of this consultation (ESMA74-362-1941) and the Response Form are available in the section [Consultation](#).

Likewise, please send a copy of your answers to the CNMV to the following email address: documentosinternacional@cnmv.es

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