

## Chapter 17

# Transaction reporting



## Minimum content of a transaction report

List of fields for reporting purposes

[Note: This table includes information required under MiFID Article 25(4) and contains additional FCA requirements permitted under Articles 13(3) and (4) of the MiFID Regulation]

Where appropriate, firms should complete these fields in the formats described, or these formats must be contained in the fields that their approved reporting mechanism will use when sending a transaction report to the FCA on behalf of a firm.

	Field Identifier	Description
EU	1. Reporting Firm Identification	A unique code to identify the firm which executed the transaction.
G		This code should be the firm reference number of the firm or the Swift Bank Identifier Code (BIC).
EU	2. Trading Day	The trading day on which the transaction was executed.
EU	3. Trading Time	The time at which the transaction was executed, reported in London local time.
G		The time should be specified in hours, minutes and seconds (hhmmss). Where it is not possible to input seconds, '00' may be entered in this field.
EU	4. Buy/Sell Indicator	Identifies whether the transaction was a buy or sell from the perspective of the reporting MiFID investment firm.
EU	5. Trading Capacity	Identifies whether the firm executed the transaction <ul style="list-style-type: none"> <li>- on its own account (either on its own behalf or on behalf of a client) (that is as principal);</li> <li>- for the account and on behalf of a client (that is as agent);</li> <li>- [text moved to row below]</li> <li>- Where the firm has executed a transaction in an agency cross capacity (that is where the firm has acted as agent for both the selling and the buying counterparties) and the firm has chosen to submit a single report to the FCA representing both of these transactions this field should be used to indicate that the firm has executed the transaction in such a capacity.</li> </ul>
G		Where a firm has executed a transaction in an agency cross capacity, it may submit two reports rather than a single report, in which case this field should indicate that the firm is acting on behalf of a client.
G		<ul style="list-style-type: none"> <li>- Where the firm has executed a transaction in a principal cross capacity (that is where the firm has simultaneously executed a buy and sell transaction as principal in a single product at the same price and quantity) and the firm has chosen to submit a single report to the FCA representing both of these transactions this field should be</li> </ul>

Field Identifier	Description
G	used to indicate that the <i>firm</i> has executed the <i>transaction</i> in such a capacity. Where a <i>firm</i> has executed a transaction in a principal cross capacity, and prefers to submit two reports rather than a single report, this field should indicate that the <i>firm</i> is acting on its own account.
EU	6. Instrument Identification This shall consist of:
G	- a unique code, decided by the <i>FCA</i> , identifying the <i>financial instrument</i> which is the subject of the <i>transaction</i> ; The unique code should be an ISO 6166 ISIN. This code must always be used for, but is not limited to, reporting transactions in warrants.
EU	- or, if the <i>financial instrument</i> in question does not have a unique identification code, the report must include the name of the instrument or, in the case of a <i>derivative</i> contract; the characteristics of the <i>derivative</i> .
G	The <i>FCA</i> considers that where the financial instrument in question (which includes derivatives) is admitted to trading on a market where the ISO 6166 ISIN is not the industry method of identification, it will be sufficient to insert in this field the code assigned to the instrument by that market.
R	- or, in the case of an <i>OTC derivative</i> , the characteristics of the <i>OTC derivative</i> .
G	Where an <i>OTC derivative</i> is the subject of the <i>transaction</i> a full description of the <i>OTC derivative</i> should be provided.
EU	7. Instrument code type The code type used to report the instrument.
G	Where the subject of the <i>transaction</i> is a <i>financial instrument admitted to trading</i> on a market this field should indicate whether that <i>financial instrument</i> has been identified using an ISO 6166 ISIN or, where the ISIN is not the industry method of identification for that market, a code assigned to that <i>financial instrument</i> by that market.
EU	8. Underlying Instrument Identification The instrument identification applicable to the security that is the underlying asset in a derivative contract as well as the transferable security included within article 4(1)(18(c)) of <i>MiFID</i> .
G	This field is only mandatory when the <i>transaction</i> involves an <i>OTC derivative</i> and the underlying is a single equity or single debt <i>financial instrument admitted to trading</i> on a <i>regulated market</i> or <i>prescribed market</i> .
EU	9. Underlying instrument identification code type The code type used to report the underlying instrument. <i>Firms</i> do not need to complete this field since the <i>FCA</i> already has access to this information.
EU	10. Instrument Type The harmonised classification of the financial instrument that is the subject of the transaction.
G	This field is only mandatory when the <i>transaction</i> involves an <i>OTC derivative</i> or a <i>financial instrument admitted to trading</i> on a market where the ISIN is not the industry method of identification. This field must be used

Field Identifier		Description
EU	11. Maturity Date	to indicate the instrument type of the underlying <i>financial instrument</i> , e.g. equity, bond, index, or other.
G		The maturity date of a bond or other form of securitized debt, or the exercise date / maturity date of a derivative contract.
EU	12. Derivative Type	This field is only mandatory when the <i>transaction</i> involves an <i>OTC derivative</i> or a <i>financial instrument admitted to trading</i> on a market where the ISIN is not the industry method of identification. Where the derivative type is spreadbet on an equity option or contract for difference on an equity option, this field must be used to indicate the expiry of the option.
G		The harmonised description of the derivative type.
EU	13. Put/Call	This field is only mandatory when the <i>transaction</i> involves an <i>OTC derivative</i> or a <i>financial instrument admitted to trading</i> on a market where the ISIN is not the industry method of identification, and must indicate the derivative type, e.g. option, future, contract for difference (other than a contract for difference on an equity option), contract for difference on an equity option, complex derivative, warrant, spreadbet (other than a spreadbet on an equity option), spreadbet on an equity option, credit default swap or other swap.
G		Specification whether an option or any other <i>financial instrument</i> is a put or call.
EU	14. Strike Price	This field is only mandatory when (i) the <i>transaction</i> involves an <i>OTC derivative</i> or a <i>financial instrument admitted to trading</i> on a market where the ISIN is not the industry method of identification; and (ii) the <i>derivative</i> type is option , warrant, spreadbet on an equity option or contract for difference on an equity option. Where the <i>financial instrument</i> is a spreadbet on an equity option or a contract for difference on an equity option this field should be used to indicate the put/call status of the equity option.
G		The strike price of an option or other <i>financial instrument</i> .
EU	15. Price Multiplier	This field is only mandatory when (i) the <i>transaction</i> involves an <i>OTC derivative</i> or a <i>financial instrument admitted to trading</i> on a market where the ISIN is not the industry method of identification; and (ii) the <i>derivative</i> type is option , warrant, spreadbet on an equity option or contract for difference on an equity option. Where the <i>financial instrument</i> is a spreadbet on an equity option or a contract for difference on an equity option this field should be used to indicate the strike price of the equity option.
G		The number of units of the <i>financial instrument</i> in question which are contained in a trading lot; for example, the number of derivatives or securities represented by one contract.
		This field is only mandatory where the transaction involves an <i>OTC derivative</i> .

	Field Identifier	Description
EU	16. Unit Price	The price per security or derivative contract excluding commission and (where relevant) accrued interest. In the case of a debt instrument, the price may be expressed either in terms of currency or as a percentage.
EU	17. Price Notation	The currency in which the price is expressed. If, in the case of a bond or other form of securitized debt, the price is expressed as a percentage, that percentage shall be included.
G		The ISO 4217 currency code must be used. The major currency must be used (e.g. pounds rather than pence). If the price is expressed as a percentage of nominal value then the ISO 4217 currency code of the nominal value must be used.
EU	18. Quantity	The number of units of the <i>financial instruments</i> , the nominal value of bonds, or the number of derivative contracts included in the <i>transaction</i> .
EU	19. Quantity notation	An indication as to whether the quantity is the number of units of <i>financial instruments</i> , the nominal value of bonds, or the number of derivative contracts.
G		<i>Firms</i> do not need to complete this field since the <i>FCA</i> already has access to this information.
EU	20. Counterparty	<p>Identification of the counterparty to the <i>transaction</i>. That identification shall consist of:</p> <ul style="list-style-type: none"> <li>- where the counterparty is a <i>MiFID investment firm</i>, a unique code for that firm, to be determined by the <i>FCA</i>; or</li> <li>- where the counterparty is a <i>regulated market</i> or <i>MTF</i> or an entity acting as its central counterparty, the unique harmonised identification code for that market, <i>MTF</i> or entity acting as central counterparty, as specified in the list published by the competent authority of the <i>home Member State</i> of that entity in accordance with Article 13(2).</li> </ul>
G		The <i>FCA</i> has determined that where an firm reference number or a Swift Bank Identification Code (BIC) exists for the counterparty, one of these codes must be used, or in the case that a counterparty has neither an firm reference number or a BIC, a unique internal code allocated by the reporting <i>firm</i> must be used and that unique internal code must be used consistently across all instrument types and platforms for that counterparty.
EU	21. Venue Identification	<p>Identification of the venue where the <i>transaction</i> was executed. That identification shall consist in:</p> <ul style="list-style-type: none"> <li>- where the venue is a trading venue: its unique harmonised identification code,</li> </ul>
G		Where the venue is a <i>regulated market</i> , <i>prescribed market</i> or an <i>MTF</i> (or, where appropriate, an equivalent venue outside the <i>EEA</i> ), the four character Swift Market Identifier Code ISO 10383 must be used. However, where the venue has been identified as a <i>systematic internaliser</i> , a Swift Bank Identification Code (BIC) should be used.
EU		<ul style="list-style-type: none"> <li>- where the <i>transaction</i> is made off market or the subject of the <i>transaction</i> is an <i>OTC derivative</i> this should be made clear.</li> </ul>

	Field Identifier	Description
EU	22. Transaction Reference Number	A unique identification number for the <i>transaction</i> provided by the <i>MiFID investment firm</i> or a third party reporting on its behalf
EU	23. Cancellation Flag	An indication as to whether the <i>transaction</i> was cancelled.
EU	24. Customer/Client Identification	This field contains the identification of the <i>client</i> or customer on whose behalf the reporting <i>firm</i> was acting.
G		For agency transactions a customer/ <i>client</i> identifier is required to identify the <i>client</i> on whose behalf the <i>transaction</i> has been conducted. Where an firm reference number or a Swift Bank Identification Code (BIC) exists, one of these codes must be used or, in the case that a customer/ <i>client</i> has neither an firm reference number or a BIC, a unique internal code allocated by the reporting <i>firm</i> must be used and that unique internal code must be used consistently across all instrument types and platforms for that counterparty.
EU	25. Any other fields	Any other mandatory fields required by the reporting system.