

Chapter

Article 4a Unique Trade Identifier

(1) A report shall be identified through a unique trade identifier agreed by the counterparties.

(2) Where counterparties fail to agree on the entity responsible for generating the unique trade identifier to be assigned to the report, the counterparties shall determine the entity responsible for generating a unique trade identifier in accordance with the following:

(a) for centrally-executed and cleared trades, the unique trade identifier shall be generated at the point of clearing by the central counterparty (CCP) for the clearing member. Another unique trade identifier shall be generated by the clearing member for its counterparty;

(b) for centrally-executed but not centrally-cleared trades, the unique trade identifier shall be generated by the trading venue of execution for its member;

(c) for centrally-confirmed and cleared trades, the unique trade identifier shall be generated at the point of clearing by the CCP for the clearing member. Another unique trade identifier shall be generated by the clearing member for its counterparty;

(d) for trades that were centrally-confirmed by electronic means but were not centrally-cleared, the unique trade identifier shall be generated by the trade confirmation platform at the point of confirmation;

(e) for all trades other than those referred to in points (a) to (d), the following shall apply:

(i) where financial counterparties trade with non-financial counterparties, the financial counterparties shall generate the unique trade identifier;

(ii) where non-financial counterparties above the clearing threshold trade with non-financial counterparties below the clearing threshold, those non-financial counterparties above the clearing threshold shall generate the unique trade identifier;

(iii) for all trades other than those referred to in points (i) and (ii), the seller shall generate the unique trade identifier.

(3) The counterparty generating the unique trade identifier shall communicate that unique trade identifier to the other counterparty in a timely manner so that the latter is able to meet its reporting obligation.