Chapter 5

Commission Implementing Regulation (EU) 2019/363

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Article 3 Unique Trade Identifier

(1) A report shall be identified through a unique trade identifier ("UTI") agreed by the counterparties in accordance with the format specified in Field 1 of Table 2 of Annex I.

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

(a) for centrally-executed and cleared SFTs, the UTI shall be generated at the point of clearing by the CCP for the clearing member. Another UTI shall be generated by the clearing member for its counterparty;

(b) for centrally-executed but not centrally-cleared SFTs, the UTI shall be generated by the trading venue of execution for its member;

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

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

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

(i) where financial counterparties conclude an SFT with non-financial counterparties, the financial counterparties shall generate the UTI;

(ii) for all securities lending or borrowing transactions other than those referred to in point (i), the collateral provider as referred to in Article 4 shall generate the UTI;

(iii) for all SFTs other than those referred to in points (i) and (ii), the collateral taker as referred to in Article 4 shall generate the UTI.

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