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COVER NOTE

From: Secretary-General of the European Commission,
signed by Mr Jordi AYET PUIGARNAU, Director

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To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of
the European Union

No. Cion doc.: C(2016) 3356 final ANNEX 1

Subject: ANNEX to the COMMISSION DELEGATED REGULATION (EU) No .../.. of
XXX supplementing Directive 2014/59/EU of the European Parliament and
of the Council establishing a framework for the recovery and resolution of
credit institutions and investment firms with regard to regulatory technical
standards specifying a minimum set of the information on financial
contracts that should be contained in the detailed records and the
circumstances in which the requirement should be imposed

Delegations will find attached document C(2016) 3356 final ANNEX 1.

Encl.: C(2016) 3356 final ANNEX 1



Brussels, 7.6.2016
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ANNEX 1

ANNEX

to the

COMMISSION DELEGATED REGULATION (EU) No .../.. of XXX

supplementing Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms with regard to regulatory technical standards specifying a minimum set of the information on financial contracts that should be contained in the detailed records and the circumstances in which the requirement should be imposed

ANNEX

The minimum set of the information on financial contracts to be included in the detailed records

	Field	Description of information to be maintained in detailed records of financial contracts
Section 1 – Parties to the financial contract		
1	Record keeping timestamp	Date and time of record entry.
2	Type of ID of the reporting counterparty	Type of code used to identify the reporting counterparty.
3	Reporting Counterparty ID	Unique code (Legal Entity Identifier (LEI), where available) identifying the reporting counterparty.
4	Type of ID of the other counterparty	Type of code used to identify the other counterparty.
5	ID of the other counterparty	Unique code (LEI, where available) identifying the other counterparty of the financial contract. This field shall be filled from the perspective of the reporting counterparty. In the case of an individual, a client code shall be used in a consistent manner.
6	Name of the reporting counterparty	Corporate name of the reporting counterparty. This field can be left blank where LEI is used to identify the reporting counterparty.
7	Domicile of the reporting counterparty	Information on the registered office, consisting of full address, city and country of the reporting counterparty. This field can be left blank where LEI is used to identify the reporting counterparty.
8	Country of the other Counterparty	The country code of the country where the registered office of the other counterparty is located or, if the other counterparty is a natural person, of the country of residence.
9	Governing law	Identify the law governing the financial contract.

10	Contractual recognition – Write down and conversion powers (only for contracts governed by third country law subject to the requirement of the contractual term under the first subparagraph of Article 55(1) of Directive 2014/59/EU)	The contractual term required under Article 55(1) of Directive 2014/59/EU. When such contractual term is included in a master agreement and applies to all trades governed by that master agreement, it can be recorded at the master agreement level.
11	Contractual recognition – Suspension of termination rights (only for contracts governed by third country law)	The contractual term by which the creditor or party to the agreement creating the liability recognises the power of the resolution authority of a Member State to suspend termination rights. Where such contractual term is included in a master agreement and applies to all trades governed by that master agreement, it can be recorded at the master agreement level.
12	Contractual recognition – Resolution powers (only for contracts governed by third country law)	The contractual term, if any, by which the creditor or party to the agreement creating the liability recognises the power of a Member State resolution authority to apply resolution powers other than those identified in fields 10 and 11. Where such contractual term is included in a master agreement and applies to all trades governed by that master agreement, it can be recorded at the master agreement level.
13	Core business lines	Identify which core business line or core business lines the financial contract relates to, if any.
14	Value of the contract	Mark-to-market valuation of the financial contract, or mark-to-model valuation used in application of Article 11(2) of Regulation (EU) No 648/2012 and reported in application of Article 9 of Regulation (EU) No 648/2012 and delegated and implementing regulations adopted thereunder. The CCP's valuation is to be used for a cleared trade.
15	Currency of the value	The currency used for the valuation of the financial contract.
16	Valuation timestamp	Date and time of the last valuation.

		For mark-to-market valuation, the date and time of publishing of reference prices shall be reported.
17	Valuation type	Indicate whether valuation was performed mark-to-market or mark-to-model or provided by the CCP.
18	Collateralisation	Indicate whether a collateral agreement between the counterparties exists. Where the financial contract is covered by the reporting requirements under Article 9 of Regulation (EU) No 648/2012 and delegated and implementing regulations adopted thereunder, information on collateralisation shall be provided as required by those requirements.
19	Collateral portfolio	Indicate whether the collateralisation was performed on a portfolio basis. Portfolio means the collateral calculated on the basis of net positions resulting from a set of contracts, rather than per trade.
20	Collateral portfolio code	If collateral is reported on a portfolio basis, the portfolio should be identified by a unique code determined by the reporting counterparty.
21	Initial margin posted	Value of the initial margin posted by the reporting counterparty to the other counterparty. Where the initial margin is posted on a portfolio basis, this field should include the overall values of the initial margin posted for the portfolio.
22	Currency of the initial margin posted	Specify the currency of the initial margin posted.
23	Variation margin posted	Value of the variation margin posted, including cash settled, by the reporting counterparty to the other counterparty. Where the variation margin is posted on a portfolio basis, this field should include the overall value of the variation margin posted for the portfolio.
24	Currency of the variation margin posted	Specify the currency of the variation margin posted.
25	Initial margin received	Value of the initial margin received by the reporting counterparty from the other counterparty. Where the initial margin is received on a portfolio basis, this

		field should include the overall value of the initial margin received for the portfolio.
26	Currency of the initial margin received	Specify the currency of the initial margin received.
27	Variation margin received	Value of the variation margin received, including cash settled, by the reporting counterparty from the other counterparty. Where the variation margin is received on a portfolio basis, this field should include the overall value of the variation margin received for the portfolio.
28	Currency of the variation margin received	Specify the currency of the variation margin received
Section 2a – Financial contract type		
29	Type of the financial contract	Classify the financial contract according to Article 2(100) of Directive 2014/59/EU.
30	Financial contract ID	Unique trade ID where the financial contract is covered by the reporting requirements under Article 9 of Regulation (EU) No 648/2012 and delegated and implementing regulations adopted thereunder. For any other financial contract, ID assigned by the reporting counterparty.
Section 2b – Details on the transaction		
31	Effective date	Date when obligations under the financial contract come into effect.
32	Maturity date	Original date of expiry of the reported financial contract. An early termination shall not be recorded in this field.
33	Termination date	Termination date in the case of an early termination of the reported financial contract. If not different from maturity date, this field shall be left blank.
34	Termination right	Indicate whether the other counterparty's termination right under the reported financial contract is based on the insolvency or financial condition of the institution under resolution.

		Where such contractual term is included in a master agreement and applies to all trades governed by that master agreement, it can be recorded at the master agreement level.
35	Master Agreement type	Reference to the name of the relevant master agreement, if used for the reported financial contract (e.g. ISDA Master Agreement; Master Power Purchase and Sale Agreement; International ForEx Master Agreement; European Master Agreement or any local master agreements).
36	Master Agreement version	Reference to the year of the master agreement version used for the reported trade, if applicable (e.g. 1992, 2002, etc.).
37	Netting agreement	If the financial contract is a part of a netting arrangement as defined in Article 2(1)(98) of Directive 2014/59/EU, a unique reference of the netting arrangement.
38	Type of liability/claim	Indicate whether liabilities arising from the financial contract are: <ul style="list-style-type: none"> • entirely excluded from bail-in pursuant to Article 44(2) of Directive 2014/59/EU; • partially excluded from bail-in pursuant to Article 44(2) of Directive 2014/59/EU; • not excluded from bail-in pursuant to Article 44(2) of Directive 2014/59/EU.
Section 2c – Clearing		
39	Clearing obligation	Indicate whether the reported financial contract belongs to a class of OTC derivatives that has been declared subject to the clearing obligation and both counterparties to the contract are subject to the clearing obligation under Regulation (EU) No 648/2012, as of the time of execution of the financial contract.
40	Cleared	Indicate whether clearing has taken place.
41	Clearing timestamp	Time and date when clearing took place.
42	CCP	In the case of a financial contract that has been cleared, the unique code for the CCP that has cleared the financial contract.
43	Intragroup	Indicate whether the financial contract was entered into as an intragroup transaction, defined in Article 3 of Regulation

		(EU) No 648/2012.
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