REMIT Reporting FAQ's

Following the availability of our REMIT reporting prototype, we have developed a list of frequently asked questions relating to our proposed solution.

Is Trayport planning on becoming a RRM?

Yes. Trayport has registered with ACER to be a RRM.

Will Trayport offer reporting for both orders and transactions?

Yes. Trayport Complete will capture all orders and transactions sent from the TGW and logged with the Organised Market Place (OMP). Multiple OMP data feeds will be captured and converted into a single data stream for enriching to ACER specifications and reported to the regulator or the Market Participant's (MP) chosen RRM.

Can I use Trayport to report just Order Data?

Yes, our trading clients have made us aware that the majority of them do not currently capture their Order data and are looking for a solution to provide access to an aggregated, standardised and ACER compliant feed of this information to be sent to their chosen RRM so that they can utilise existing infrastructure (such as the Trade Repository they are using under EMIR or to feed internal systems). Trayport will capture transaction and Order information at the request of the Market Participant but will provide optionality to the MP to manage any part of this.

Does my OMP have to develop a feed to Trayport?

No, a Trayport solution would mean that at a Technology level any OMP that currently uses Trayport technology for Trading purposes would not be required to develop or maintain new software to enable Trayport to capture and manage reportable data on behalf of Market Participants. This would all run off mature and proven technology and we believe this is the least intrusive and most efficient way of both supporting the MP to meet their regulatory obligation and the OMP in providing access to that data.

Will Trayport support me reporting through an alternative RRM?

Yes, we are keen to ensure that we can support MPs in meeting their regulatory obligation in as many ways as possible, this means that based on market demand, we will establish and maintain connectivity to other RRMs to enable MPs to report via the RRM of their choice and reduce the number of potential interfaces they have with ACER. The goal being to reduce the overall compliance monitoring risk.

Can I use Trayport to reconcile my full reporting risk?

Yes, Trayport provides an interface to enable the MP to manage their reporting (either directly to ACER or via an alternative RRM). The system works by assigning Reporting States to Orders and Transactions in the system and will provide a full audit at an event level (an event is an order or Transaction) to ensure that the MP is fully aware that they have met their obligation of reporting in T+1 and any issues can be managed and resolved ahead of this timeline, all from within the Trayport Interface. All responses from ACER or an alternative RRM are captured and displayed in the system to provide the comfort of full life cycle reporting.

We also provide a mechanism (API or CSV upload) into the system for all activity conducted off Trayport software, whether this an OMP not using Trayport or post OMP life cycle event information. This enables the MP to centralise their reporting obligation at one point to make reconciliation, issue monitoring and resolution more efficient and to reduce the risk of not meeting their obligation due to having to monitor too many interfaces with ACER.

How many OMPs registered with ACER does Trayport software aggregate?

Trayport software provides aggregated access to the majority of OMPs registered with ACER including all major Brokers and Exchanges. For all OMPs that do not currently utilise Trayport software we provide an upload and enrichment facility to ensure that MPs can manage their transaction and order obligation centrally via our Interface.

When will the system be available for testing with ACER?

Our current plan is to have a production ready system available to clients by July 2015. If you wish to view the prototype please contact us at the details below.

Is there a charge to use this service?

Trayport will operate this service on a commercial basis, for further details please contact Tania Griffith, Commercial Manager on +44 (0) 207 960 5500 or mail at completebusiness@trayport.com