



29 March 2022

The Chief Executive
All Regulated Entities

Dear Sir / Madam,

OTC Derivatives Trade Repository of the HKMA
Updated Technical Specifications for Reporting

I am writing to announce that a revised version of the Administration and Interface Development Guide (“AIDG”) - version 2.0 for reporting is published to update the technical specification under the over-the-counter (OTC) derivatives trade repository of the HKMA (“HKTR”). The AIDG version 2.0 attached to this letter will start to apply from 19 December 2022.

With reference to the Proposed Updates to the Technical Specifications for OTC Derivatives Trade Reporting communicated by local regulatory authorities to the reporting entities dated on 11 October 2021, corresponding key changes are made in the revised AIDG, including (i) making available the “Global Unique Transaction Identifier” (Global UTI) related data fields¹ in anticipation of the global implementation of UTI, (ii) enhancing the Equity templates to address market feedback and cater to regulatory needs, (iii) amending data field descriptions to accommodate the mandating of reporting specified field values and product types. The revised AIDG also covers updates of coding schemes supported in the HKTR reporting templates and corresponding changes in some business validation rules.

Amid the operational challenges reporting entities may face under the current pandemic situation, the implementation date of updates to coding

¹ Given the updates on regulatory implementation of the Global UTI related data fields will be provided by the local regulatory authorities in due course, taking into account global implementation timelines, **reporting entities are not required to input for the relevant fields until further notice.**

schemes to cover “Proprietary rates” will be postponed from the originally scheduled 31 March 2022 to 19 December 2022.²

Reporting entities are reminded to read the proposed updates made by local regulatory authorities and the revised AIDG for the details of the changes and review their obligation to report all transactions involving the updates supported by the HKTR. Further to this, an updated *Operating Procedures for Hong Kong Trade Repository – User Manual for Participants* will be published in due course for the enhanced display of the user interface and system reports of the HKTR system.

The HKTR will make available a testing environment from October 2022 for interested reporting entities to simulate reporting on the changes made in the AIDG on a voluntary basis. For questions about the service, operation and testing arrangement of the HKTR, please contact the HKTR at (852) 8100 3115 or email to hktr@hkma.gov.hk. For questions about the policy or regulatory requirements, please contact the Financial Stability Surveillance Division of the HKMA via email to fss@hkma.gov.hk (for Authorized Institutions) or the Supervision of Markets Division of the Securities and Futures Commission via email to otc_enquiries@sfc.hk (for Licensed Corporations and Central Counterparties).

Thank you for your attention.

² Reference is made to the email/circular titled “Proposed Updates to the Technical Specifications for OTC Derivatives Trade Reporting” issued on 11 October 2021. The proposed requirements as set out in the email/circular will be implemented by batches with the effective dates of the first batch (only mandating the supporting value “Proprietary rates” under the Floating Rate Index coding scheme) originally proposed on 31 March 2022 and the second batch targeted at mid December 2022. Amid the operational challenges reporting entities may face under the current pandemic situation, the implementation dates of the first two batches will take effective together on 19 December 2022. The effective dates for the implementation of the Global UTI-related requirements and Critical Data Elements-related requirements will be further communicated to market participants with consideration of the global implementation timelines.

Yours faithfully,



Stanley Chan

Head, Payment Systems Operation Division
Financial Infrastructure Department

c.c. Mr. George Tam, Director, Supervision of Markets, Securities and
Futures Commission

Encl.