REGULATION TO AMEND REGULATION 91-507 RESPECTING TRADE REPOSITORIES AND DERIVATIVES DATA REPORTING

Derivatives Act
(chapter I-14.01, s. 175, 1ˢᵗ par., subpar. 2°, 3°, 9°, 11°, 12°, 26°, 27° and 29°)

1.   Section 1 of Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting (chapter I-14.01, r. 1.1) is amended:

(1)   in paragraph (1):

(a)   by replacing "asset category underlying" in the definition of "asset class" by "category of the underlying interest of";

(b)   by inserting, after the definition of "board of directors", the following:

""collateral and margin data" means data relating to collateral and margin posted or collected as of the date of reporting, in respect of the data elements listed in Appendix A under the headings "Data Elements Related to Collateral and Margin" and "Data Elements Related to Actions and Events";";

"commodity derivative" means a derivative for which the only underlying interest is a commodity other than cash or currency;";

(c)   by replacing the definition of "creation data" by the following:

""creation data" means data in respect of the data elements listed in Appendix A, other than under the headings "Data Elements Related to Collateral and Margin" and "Data Elements related to Valuation";";

(d)   by striking out, in the definition of "derivatives data", "related to a transaction" and replacing "pursuant to" by "under";

(e)   by inserting, after the definition of "derivatives data", the following:

""Derivatives Service Bureau" means the subsidiary of the Association of National Numbering Agencies incorporated as The Derivatives Service Bureau (DSB) Limited and recognized by the Financial Stability Board as both the service provider for the unique product identifier system for derivatives and the operator of the unique product identifier reference data library, or any successor thereto;";

(f)   by replacing "opérations", in the French text of the definition of "Global Legal Entity Identifier System", by "transactions";

(g)   by inserting, after the definition of "Global Legal Entity Identifier System", the following:

""investment fund" has the meaning ascribed to it in Regulation 81-106 respecting Investment Fund Continuous Disclosure (chapter V-1.1, r. 42);";

(h)   by replacing "Finance Ministers" in the definition of "Legal Entity Identifier System Regulatory Oversight Committee" by "finance ministers" and "Central Bank Governors" by "central bank governors";

(i)   by replacing "life-cycle", in the definition of "life-cycle event", by "lifecycle" and "transaction" by "derivative";

(j)   by replacing the definition of "life-cycle event data" by the following:

"lifecycle event data" means changes to creation data resulting from a lifecycle event and data in respect of the data elements listed in Appendix A under the heading "Data Elements Related to Actions and Events";";

(k)   by replacing "transaction if, at the time of the", in the definition of "local counterparty", by "derivative if, at the time of a", and subparagraphs (b) and (c) by the following:

"(b) the counterparty is a person subject to the registration requirement as a dealer under the Derivatives Act (chapter I-14.01);

"(c) the counterparty is an affiliated entity of a person to which paragraph (a) applies, and the person is liable for all or substantially all of the liabilities of the counterparty;";

(l)   by inserting, after the definition of "local counterparty", the following:

""notional amount threshold derivatives dealer" means a person subject to the registration requirement as a dealer under the Act to which paragraphs 44(1) or (2) of Regulation 93-101 respecting derivatives: business conduct, approved by Order number I-14.01-2023-21 of the Minister of Finance dated December 5, 2023, (2023), 51 G.O. II, applies";

(m)   by inserting, after the definition of "participant", the following:

""position level data" means the lifecycle event data, valuation data, and collateral and margin data, each reported on an aggregated basis;";

"qualified reporting counterparty" means a reporting counterparty that is any of the following:

(a)   a person subject to the registration requirement as a dealer under the Act;

(b)   a Canadian financial institution;

(c)   a reporting clearing house;

(d)   an affiliated entity of a person referred to in paragraph (a) or (b);

(n)   by replacing "transaction", in the definition of "reporting counterparty", by "derivative";

(o)   by replacing "operation", in the French text of the definition of "operation", by "transaction";

(p)   by replacing "transaction", in the definition of the expression "user", by "derivative" and striking out "and";

(q)   by inserting, after the definition of the expression "user", the following:

""UTI" means unique transaction identifier;

""validation procedure" means a written rule, policy or procedure reasonably designed to validate that the derivatives data reported under this Regulation satisfies the derivatives data elements listed in Appendix A;";

(r)   by replacing the definition of "valuation data" by the following:

““valuation data” means data in respect of the data elements listed in Appendix A under the headings “Data Elements Related to Valuation” and “Data Elements Related to Actions and Events”;”;

(2)   by replacing “considered to be an affiliate”, in paragraph (3), by “an affiliated entity” and striking out “if” after “, or”;

(3)   by replacing subparagraphs (c) and (d), in paragraph (4), by the following:

“(c)   all of the following apply:

(i)   the second party is a limited partnership;

(ii)   the first party is a general partner of the limited partnership referred to in subparagraph (i);

(iii)   the first party has the power to direct the management and policies of the second party by virtue of being a general partner of the second party;

“(d)   all of the following apply:

(i)   the second party is a trust;

(ii)   the first party is a trustee of the trust referred to in subparagraph (i);

(iii)   the first party has the power to direct the management and policies of the second party by virtue of being a trustee of the second party.”;

(4)   by inserting, after paragraph (5), the following:

“(5.1)   Despite subsections (3) and (4), an investment fund is not an affiliated entity of another person for the purposes of this Regulation.”.

2.   Section 3 of the Regulation is amended by replacing paragraph (3) by the following:

“(3)   For a change to a matter set out in Form 91-507F1 other than a change referred to in subsection (1) or (2), a recognized trade repository must file an amendment to Form 91-507F1 in the manner set out in that Form at least annually.”.

3.   Section 7 of the Regulation is amended by replacing subparagraph (a) of paragraph (2) by the following:

“(a)   the rules, policies and procedures and its contracts are consistent with the laws applicable to those rules, policies, procedures and contracts, and that any material risk arising from a conflict between the laws of Québec and the laws of another jurisdiction of Canada or a foreign jurisdiction that apply to a contract with its participants is reasonably mitigated,”.

4.   Section 8 of the Regulation is amended, in paragraph (1):

(1)   by replacing subparagraph (a) by the following:

“(a) establish a clear organizational structure with responsibilities and direct lines of accountability, including roles and responsibilities in relation to the identification, measurement, monitoring and management of risks”;

(2)   by inserting, after subparagraph (a), the following:

"(a.1) establish a clear risk management framework that includes the tolerance levels for the identified risks of the recognized trade repository,

"(a.2) establish processes for making decisions, including making decisions relating to crises and emergencies, and rules of accountability in respect of decisions relating to risk,";

(3) by inserting, in subparagraph (c) and after "repository", "and ensure that participants can efficiently access its derivatives data reporting services".

5. Section 9 is amended by adding, after paragraph (4), the following:

"(5) A recognized trade repository must establish, implement and maintain policies and procedures to review the overall performance of the board of directors and the performance of each board member on a regular basis.".

6. Section 11 is amended by replacing "upon" in subparagraphs (d) and (e) of paragraph (3) by "after";

7. Section 12 is amended:

(1) by replacing "All" by "Any";

(2) by striking out, in paragraph (a), "and equitably", and after "participants,", "and";

(3) by inserting, in paragraph (b) before "publicly", "at all times" and replacing "data." by "data, and";

(4) by adding, after paragraph (b), the following:

"(c) reviewed on a regular basis, at least once every two calendar years.".

8. Section 14 of the Regulation is replaced by the following:

"**Receiving derivatives data**

"**14.** A recognized trade repository must not refuse to receive derivatives data from a participant for all derivatives of an asset class set out in its recognition order and in respect of all data elements listed in Appendix A.".

9. Section 15 of the Regulation is amended by striking out "policies," in the heading.

10. The Regulation is amended by replacing section 16 by the following:

"**Due Process**

"**16.** (1) Before making a decision that directly and adversely affects a participant or an applicant that applies to become a participant, a recognized trade repository must give the participant or applicant an opportunity to be heard.

(2) A recognized trade repository must keep records of, give reasons for, and provide for reviews of its decisions, including, for each applicant, the reasons for granting, denying or limiting access.".

11. Section 17 of the Regulation is amended by replacing "on a completed transaction", in subparagraph (b) of paragraph (1), by "relating to a derivative".

12. Section 18 of the Regulation is amended:

(1)   by replacing "accurately, completely", in paragraph (1), by "without error or omission";

(2)   by replacing "in relation to a transaction for the life of the transaction and for a further", in paragraph (2), by "for" and "transaction expires" by "derivative expires".

13.   Section 21 of the Regulation is amended:

(1)   by replacing "**risk requirements**", in the heading, by "**risks**";

(2)   by replacing "transactions", in subparagraph (ii) of subparagraph (b) of paragraph (3), by "derivatives data";

(3)   by replacing "provide a", in subparagraph (c) of paragraph (3), by "provide as soon as practicable a written" and "as soon as practicable" by "and any remedial action that the recognized trade repository has taken or intends to take".

14.   Section 22 of the Regulation is amended by replacing "transaction", in subparagraph (b) of paragraph (2), by "derivative".

15.   The Regulation is amended by inserting, after section 22, the following:

"**Transactions executed anonymously on a derivatives trading facility**

"**22.1.**   A recognized trade repository must not disclose the identity or legal entity identifier of a counterparty to another counterparty in respect of a transaction involving a local counterparty that is executed anonymously on a derivatives trading facility and results in a derivative that is cleared through a reporting clearing house.

"**Validation of data**

"**22.2.** (1)   A recognized trade repository must establish, implement, maintain and enforce a validation procedure.

(2)   A recognized trade repository must, as soon as technologically practicable after receiving derivatives data, notify a reporting counterparty, including an agent acting on its behalf , whether the derivatives data satisfies its validation procedure.

(3)   A recognized trade repository must accept derivatives data that satisfies its validation procedure.

(4)   A recognized trade repository must create and maintain records of all the derivatives data reported that failed to satisfy its validation procedure.

(5)   A recognized trade repository must, for all derivatives required to be reported under this Regulation, including derivatives that have expired or terminated, accept a correction from a participant to an error or omission in derivatives data that the participant reported if the corrected derivatives data satisfies its validation procedure.".

16.   Section 23 of the Regulation is replaced by the following:

"**Verification of data**

"**23.** (1)   For the purposes of this section,

(a)   "verification participant" means a participant that is, or is acting on behalf of, a reporting counterparty to a derivative and that is subject to verification requirements;

(b) "verification requirements" means the requirements set out under paragraphs 26.1(b) or (c);

(2) A recognized trade repository must establish, implement, maintain and enforce written rules, policies and procedures under which a verification participant is allowed and enabled to carry out its verification requirements.".

17. Section 25 of the Regulation is amended:

(1) by replacing all occurrences of "transaction" in paragraphs (1) and (2) by "derivative";

(2) by replacing "transaction", in paragraph (3) before "involving" and "is", by "derivative";

(3) by replacing all occurrences of "transaction", in paragraph (4), by "derivative";

(4) by adding, after paragraph (4), the following:

"(5) A local counterparty to a derivative to which subsection (3) applies must

(a) keep a record of the written agreement referred to in that paragraph for 7 years after the date on which the derivative expires or terminates, and

(b) keep the record referred to in paragraph (a) in a safe location and in a durable form.

"(6) Despite section 40, a local counterparty that agrees under subsection (3) to be the reporting counterparty for a derivative to which section 40 applies must report derivatives data in accordance with this Regulation.".

18. Section 26 of the Regulation is amended:

(1) by replacing "to a transaction", in paragraph (1), by "in respect of a derivative";

(2) by replacing all occurrences of "transaction", in paragraph (2), by "derivative";

(3) by striking out "timely and accurate" in paragraph (3);

(4) in paragraph (5):

(a) by replacing all occurrences of "transaction" by "derivative";

(b) by striking out, in subparagraph (a), "(b) or";

(c) in subparagraph (b):

(i) by replacing "pursuant to", in the text preceding subparagraph (i), by "under";

(ii) by inserting, in subparagraph (i) and after "province", "or territory";

(5) by replacing paragraphs (6) and (7) by the following:

"(6)   A reporting counterparty must ensure that all reported derivatives data relating to a derivative satisfies the validation procedure of the recognized trade repository to which the derivative is reported.

"(7)   A reporting counterparty must ensure that all reported derivatives data relating to a derivative is reported to the same recognized trade repository or, if reported to the Authority under subsection (4), to the Authority.";

(6)   by striking out paragraph (8);

(7)   by replacing paragraph (9) by the following:

"(9)   If a local counterparty, other than a reporting clearing house, to a derivative that is required to be reported under this Regulation, and that is cleared through a reporting clearing house, has specified a recognized trade repository to which derivatives data in relation to the derivative is to be reported, the reporting clearing house

(a)   must report the derivatives data to the specified recognized trade repository, and

(b)   must not report derivatives data to another trade repository without the consent of the local counterparty.".

19.   The Regulation is amended by inserting, after section 26, the following:

"**"Verification of data**

"**26.1.** A reporting counterparty must

(a)   ensure that reported derivatives data does not contain an error or omission,

(b)   verify, in the case of a reporting counterparty that is a notional amount threshold derivatives dealer, that the reported derivatives data does not contain an error or omission, at least once every calendar quarter, provided that there are at least two calendar months between verifications, and

(c)   verify, in the case of a reporting counterparty that is a reporting clearing house, a Canadian financial institution or a person subject to the registration requirement as a dealer under the Act that is not a notional amount threshold derivatives dealer, that the reported derivatives data does not contain an error or omission, at least every 30 days.

"**Derivatives reported in error**

"**26.2**   A reporting counterparty that reports a derivative in error must report the error to the recognized trade repository or, if the derivatives data was reported to the Authority under subsection 26(4), to the Authority, as soon as practicable after discovery of the error, and in no event later than the end of the business day following the day of discovery of the error.

"**Notification of errors and omissions with respect to derivatives data**

"**26.3** (1)   A local counterparty, other than the reporting counterparty, must notify the reporting counterparty of an error or omission with respect to derivatives data relating to a derivative to which it is a counterparty as soon as practicable after discovery of the error or omission, and in no event later than the end of the business day following the day of discovery of the error or omission.

(2)   A reporting counterparty must notify the Authority of a significant error or omission with respect to derivatives data as soon as practicable after discovery of the error or omission.

"Transferring a derivative to a different recognized trade repository

"**26.4** (1)   A reporting counterparty must not change the recognized trade repository to which derivatives data relating to a derivative is reported, unless the reporting counterparty complies with subsections (2) and (3).

(2)   At least 5 business days before a change referred to in subsection (1) is made by a reporting counterparty, the reporting counterparty must provide notice of the change to the following:

(a)   the other counterparty to the derivative,

(b)   the recognized trade repository to which the derivatives data is reported before the change, and

(c)   the recognized trade repository to which the derivatives data is reported after the change.

(3)   The reporting counterparty must include in the notice referred to in subsection (2) the UTI of the derivative and the date on which the reporting counterparty will begin reporting the derivatives data to the recognized trade repository referred to in paragraph (2)(c).

(4)   After providing the notice referred to in subsection (2), the reporting counterparty must report the change of recognized trade repository as if it were a lifecycle event under section 32 to the recognized trade repository referred to in paragraph (2)(b) and the recognized trade repository referred to in paragraph (2)(c) on the same day, and must use the same UTI to identify the derivative in the report to each recognized trade repository.

(5)   After changing the recognized trade repository, the reporting counterparty must report all derivatives data relating to the derivative to the recognized trade repository referred to in paragraph (2)(c) unless the reporting counterparty subsequently changes the recognized trade repository under this section.".

20.   Section 27 is amended by replacing "transaction", in paragraph (c), by "derivative" and "unique transaction identifier" by "UTI".

21.   Section 28 of the Regulation is amended:

(1)   by replacing paragraph (1) by the following:

"(1) In all recordkeeping and reporting that is required under this Regulation, a recognized trade repository and a reporting counterparty must identify each counterparty to a derivative by means of a single legal entity identifier.";

(2)   by inserting, in subparagraph (b) of paragraph (2) after "counterparty", "to a derivative required to be reported under this Regulation";

(3)   by striking out paragraph (3);

(4)   by replacing paragraph (4) by the following:

"(4) Despite subsection (1), if a counterparty to a derivative is an individual or is not eligible to receive a legal entity identifier as determined by the Global Legal Entity Identifier System, the reporting counterparty and the recognized trade repository must identify the counterparty with a single unique alternate identifier";

(5)   by striking out paragraph (5).

22.   Section 28.1 of the Regulation is amended:

(1)   by inserting the following heading:

"**Maintenance and renewal of legal entity identifiers**";

(2)   by replacing "transaction" by "derivative".

23.   Section 29 of the Regulation is replaced by the following:

"**Unique transaction identifiers**

"**29.**   (1)   In all recordkeeping and reporting that is required under this Regulation, a recognized trade repository and a reporting counterparty must identify each derivative and each position under section 33.1, by means of a single UTI.

(2)   For each derivative that is required to be reported under this Regulation, the following person must assign a single UTI to the derivative:

(a)   if the derivative is also required to be reported under the securities legislation of a jurisdiction of Canada other than Québec, or under the laws of a foreign jurisdiction under which a derivative must be reported before being reported under this Regulation, the person required to assign the UTI under the securities legislation of that jurisdiction, or under the laws of that foreign jurisdiction;

(b)   if paragraph (a) does not apply to the derivative and the derivative is cleared through a reporting clearing house, the reporting clearing house;

(c)   if paragraphs (a) and (b) do not apply to the derivative and the transaction relating to the derivative is executed on a derivatives trading facility that has assigned a UTI to the derivative, the derivatives trading facility;

(d)   if paragraphs (a) to (c) do not apply to the derivative, the reporting counterparty or, if there are two reporting counterparties, the reporting counterparty with the first legal entity identifier determined by sorting the legal entity identifiers alphanumerically with the characters of the legal entity identifiers reversed.

(3)   Despite paragraph 2(d), if paragraphs 2(a) to (c) do not apply to the derivative and the counterparties to the derivative have agreed in writing that one of them will be the person responsible for assigning the UTI to the derivative, the counterparty that is responsible for the assignment under that agreement must assign the UTI.

(4)   Despite subsection (2), a person that is required to assign a UTI under subsection (2) may request that a recognized trade repository assign the UTI if the person is either of the following:

(a)   a notional amount threshold derivatives dealer;

(b)   not a reporting clearing house, a derivatives trading facility, a Canadian financial institution or a person subject to the registration requirement as a dealer under the Act.

(5)   If a person makes a request under subsection (4), the recognized trade repository must assign a UTI as soon as technologically practicable following receipt of the request.

(6)   The person referred to in subsection (2) must assign a UTI as soon as practicable after execution of the transaction relating to the derivative and in no event later than the time that the derivative is required to be reported to a recognized trade repository under this Regulation.

(7)   If a derivatives trading facility is required to assign a UTI under subsection (2), the derivatives trading facility must provide the UTI as soon as technologically practicable to the following:

        (a)   each counterparty to the derivative;

        (b)   if the derivative is submitted for clearing, the reporting clearing house to which the derivative is submitted for clearing.

(8)   Subject to subsection (4), if one of the counterparties to an uncleared derivative is required to assign a UTI under subsections (2) or (3), the counterparty must transmit the UTI as soon as practicable to the following:

        (a)   the other counterparty to the derivative;

        (b)   if the derivative is submitted for clearing, to the reporting clearing house to which the derivative is submitted for clearing.

(9)   If a recognized trade repository assigns a UTI under subsection (4), it must provide the UTI as soon as technologically practicable to the following:

        (a)   each counterparty to the derivative;

        (b)   if the derivative is submitted for clearing, to the reporting clearing house to which the derivative is submitted for clearing.".

24.   Section 30 of the Regulation is amended:

(1)   by inserting, in paragraph (1) and after "identifies a", "type of" and replacing "in accordance with international or industry standards" by "by the Derivatives Service Bureau";

(2)   by replacing paragraph (2) by the following:

"(2) In all recordkeeping and reporting that is required under this Regulation, a recognized trade repository and a reporting counterparty must identify each type of derivative by means of a single unique product identifier.";

(3)   by striking out paragraphs (3) and (4).

25.   Section 31 of the Regulation is amended:

(1)   by replacing paragraph (1) by the following:

"(1) Upon execution of a transaction relating to a derivative that is required to be reported under this Regulation, a reporting counterparty must report the creation data relating to that derivative to a recognized trade repository.

(2)   by inserting, in paragraph (2) before "reporting counterparty", "qualified" and replacing "transaction" by "derivative";

(3)   by replacing "If", in paragraph (3), by "Despite subsection (2), if" and inserting, before "reporting counterparty", "qualified";

(4)   by adding, after paragraph (4), the following:

"(5) A reporting counterparty that is not a qualified reporting counterparty in respect of a derivative must report creation data no later than the end of the second business day following the execution date of the transaction".

26. Section 32 of the Regulation is replaced by the following:

""**Lifecycle event data**

"**32.** (1) For a derivative that is required to be reported under this Regulation, a qualified reporting counterparty must report all lifecycle event data to a recognized trade repository by the end of the business day on which the lifecycle event occurs.

(2) Despite subsection (1), if it is not technologically practicable to report lifecycle event data by the end of the business day on which the lifecycle event occurs, a qualified reporting counterparty must report all lifecycle event data to a recognized trade repository no later than the end of the business day following the day on which the lifecycle event occurs.

(3) A reporting counterparty that is not a qualified reporting counterparty in respect of a derivative must report all lifecycle event data to a recognized trade repository no later than the end of the second business day following the day on which the lifecycle event occurs.

(4) Despite subsections (1) to (3), the reporting clearing house through which a derivative is cleared must report the termination of the original derivative to the recognized trade repository to which the derivatives data in respect of that original derivative was reported by the end of the business day following the day on which the original derivative is terminated.".

27. Section 33 of the Regulation is replaced by the following:

"**Valuation data and collateral and margin data**

"**33.** (1) For a derivative that is required to be reported under this Regulation, a reporting counterparty that is a person subject to the registration requirement as a dealer under the Act, a reporting clearing house or a Canadian financial institution must report to a recognized trade repository each business day

      (a) valuation data, and

      (b) collateral and margin data.

(2) If position level data in respect of derivatives has been reported under section 33.1, the reporting counterparty must calculate and report on the net amount of all purchases and sales reported as position level data for the derivatives.".

28. The Regulation is amended by inserting, after section 33, the following:

"**Position level data**

"**33.1** (1) For the purpose of section 32, a reporting counterparty may report lifecycle event data as position level data if each derivative for which the lifecycle event data is aggregated,

      (a) is in a class of derivatives in which each derivative is fungible with all other derivatives in the class, and

      (b) has no fixed expiration date or is a commodity derivative.

(2) For the purpose of subsection 33(1), a reporting counterparty that is a person subject to the registration requirement as a dealer under the Act, a reporting clearing house or a Canadian financial institution may report valuation data and collateral and margin data as position level data if each derivative for which the valuation data and collateral and margin data is aggregated,

    (a)   is in a class of derivatives in which each derivative is fungible with all other derivatives in the class, and

    (b)   has no fixed expiration date or is a commodity derivative.".

29.   Section 35 of the Regulation is amended by inserting, after "Despite", "subsection 26(7) and".

30.   Section 36 of the Regulation is amended by replacing paragraph (1) by the following:

"(1) A reporting counterparty must keep records relating to a derivative that is required to be reported under this Regulation, including transaction records, for seven years after the date on which the derivative expires or terminates.".

31.   The Regulation is amended by inserting, after section 36, the following:

"**Derivatives Trading Facility**

"**36.1.** (1) In this section, "anonymous derivative" means a derivative for which the transaction is executed anonymously on a derivatives trading facility and that, at the time the transaction is executed, is intended to be cleared.

(2)   Section 25 does not apply with respect to an anonymous derivative.

(3)   Despite subsection (2), with respect to an anonymous derivative,

    (a)   a reference to "reporting counterparty" in the following provisions must be read as a reference to "derivatives trading facility": subsections 22.2(2), 26(1), (2), (3), (4), (6) and (7), paragraph 26.1(a), sections 26.2, 26.3, 26.4 and 27, subsections 28(1) and (4), 29(1), 30(2) and 31(1), sections 35 and 36, subsection 37(3) and section 41.2, and

    (b)   a reference to "qualified reporting counterparty" in subsections 31(2) and (3) must be read as a reference to "derivatives trading facility".

(4)   Despite subsection (2), with respect to an anonymous derivative, a derivatives trading facility

    (a)   may report the legal entity identifier of an agent of a counterparty in respect of Data Element Number 1 "Counterparty 1 (reporting counterparty)" and Data Element Number 2 "Counterparty 2 (non-reporting counterparty)" identified in Appendix A if a transaction relating to the derivative is executed before the derivative is allocated among the counterparties on whose behalf the agent is acting;

    (b)   is not required to report the following data elements identified in Appendix A:

        (i)   Data Element Number 20 "Inter-affiliate indicator";

        (ii)   Data Element Number 24 "Master agreement type";

        (iii)   Data Element Number 25 "Master agreement version";

        (iv)   Data Element Number 77 "Clearing exceptions and exemptions - Counterparty 1";

(v) Data Element Number 78 "Clearing exceptions and exemptions - Counterparty 2";

(vi) Data Element Number 96 "Level";

(vii) Data Element Number 121 "Crypto asset underlying indicator".

(5) Despite subsection (2), with respect to an anonymous derivative, if a derivatives trading facility makes diligent efforts on a reasonably frequent basis to determine whether a participant of the derivatives trading facility, or its customer, is a local counterparty under paragraph (c) of the definition of "local counterparty" in any jurisdiction of Canada, but the derivatives trading facility has not yet made that determination, the participant, or its customer, is not a local counterparty under that paragraph for the purpose of reporting by the derivatives trading facility under this Regulation until the earlier of

(a) the date the derivatives trading facility determines that the participant, or its customer, is a local counterparty under that paragraph, and

(b) July 31, 2029.".

32. Section 37 of the Regulation is amended by replacing "such", in paragraph (3), by "the".

33. Section 38 of the Regulation is amended:

(1) by replacing "counterparties", in the heading, by "participants";

(2) by replacing "A recognized", in paragraph (1), by "Subject to section 22.1, a recognized", "counterparties to a transaction" by "a participant that is, or is acting on behalf of, a counterparty to a derivative" and "that transaction which" by "the derivative that";

(3) by replacing paragraph (2) by the following:

"(2) A recognized trade repository must have appropriate authorization procedures in place to enable access under subsection (1) by a participant that is a non-reporting counterparty or acting on behalf of a non-reporting counterparty."";

(4) by replacing "Each", in paragraph (3), by "Subject to section 22.1, each" and "transaction" by "derivative";

(5) by replacing "transaction", in paragraph (4), by "derivative".

34. Section 39 of the Regulation is amended:

(1) by replacing "number and where applicable, price, relating to the transactions", in paragraph (1), by "and number, relating to the derivatives";

(2) by striking out, in paragraph (2), ", geographic location of reference entity or asset" and replacing "maturity" by "expiration" and "transaction" by "derivative.;

(3) by replacing "transaction" in paragraph (3) before "reported" by "derivative" and adding at the end "for at least one year after each report is first made available";

(4) by replacing "disclosing", in paragraph (4), by "making", "required by" by "available for the purpose of" and "to the transaction" by "to the derivative".

(5) by replacing "is not required to make public any derivatives data for transactions entered into between affiliated persons", in paragraph (6), by "must not make

public derivatives data relating to a derivative between affiliated entities, unless otherwise required by law".

35. Section 40 of the Regulation is replaced by the following:

"**Commodity derivatives**

"**40**. (1) Despite Part 3, and subject to subsection 25(5) and subsection (2) of this section, a local counterparty is not required to report derivatives data relating to a commodity derivative, if

(a) the local counterparty is not a qualified reporting counterparty, and

(b) the aggregate month-end gross notional amount under all outstanding commodity derivatives of the local counterparty, and of each affiliated entity of the local counterparty that is a local counterparty in a jurisdiction of Canada, other than under paragraph (b) of the definition of "local counterparty", excluding derivatives with an affiliated entity, did not, in any calendar month in the preceding 12 calendar months, exceed $250 000 000.

(2) If a local counterparty ceases to satisfy a criterion under paragraph (1)(a) or (b), the local counterparty must, 180 days after the date that the criterion ceased to be satisfied, begin to report derivatives data unless, during that 180-day period, the local counterparty again satisfies the criterion.".

36. Section 41 is amended by striking out, in paragraph (e), ", or the Corporation d'hébergement du Québec";

37. The Regulation is amended by inserting, after section 41, the following:

"**Derivatives between affiliated entities**

"**41.1** Despite Chapter 3, a reporting counterparty is not required to report derivatives data relating to a derivative if, at the time the transaction is executed,

(a) the counterparties to the derivative are affiliated entities and their financial statements are prepared on a consolidated basis in accordance with the accounting principles, as defined in Regulation respecting 52-107 Acceptable Accounting Principles and Auditing Standards (chapter V-1.1, r. 25);

(b) neither counterparty is a qualified reporting counterparty;

(c) the derivative is subject to centralized risk evaluation, measurement and control procedures reasonably designed to identify and manage risks;

(d) there is a written agreement setting out the terms of the transaction between the counterparties;

(e) the counterparties to the derivative maintain records of the derivative and make the records available to the Authority upon request.

"**Derivatives between a non-resident person subject to the registration requirement as a dealer under the Act and a non-local counterparty**

"**41.2.** (1) Despite Chapter 3, a reporting counterparty is not required to report derivatives data relating to a derivative if the derivative is required to be reported solely because one or both counterparties is a local counterparty under paragraph (b) of the definition of "local counterparty".

(2) Subsection (1) does not apply if the derivative involves a counterparty that is either of the following:

(a)   a counterparty that is a local counterparty under paragraph (b) of the definition of "local counterparty" and a qualified person under section 82 of the Act;

(b)   an individual who is a resident of Québec.".

38.   The Regulation is amended by replacing Appendix A by the following:

"**Appendix A**
Minimum Data Elements Required to be Reported to a Recognized Trade Repository

Under chapter 3 of this Regulation, the reporting counterparty is required to provide a response for each data element unless the data element is not applicable to the derivative.

This Appendix contains each data element, its description and whether the data element must be made available to the public under each of chapter 4 and Appendix C to the Regulation.

In this Appendix, "derivatives data reporting rules of any jurisdiction of Canada" means Manitoba Securities Commission Rule 91-*507 Derivatives: Trade Reporting*, Ontario Securities Commission Rule 91-507 Derivatives: *Trade Reporting*, *Regulation 91-507 respecting Trade Repositories and Derivatives Data Reporting* (Québec) or Multilateral Instrument 96-101 *Derivatives: Trade Reporting*.

Data Elements Related to Counterparties

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
1	Counterparty 1 (reporting counterparty)	Identifier of the reporting counterparty.	N
2	Counterparty 2 (non-reporting counterparty)	Identifier of the non-reporting counterparty.	N
3	Counterparty 2 identifier source	Type of Counterparty 2 identifier.	N
4	Buyer identifier	Identifier of the counterparty that is the buyer.	N
5	Seller identifier	Identifier of the counterparty that is the seller.	N
6	Payer identifier	Identifier of the counterparty of the payer leg.	N
7	Receiver identifier	Identifier of the counterparty of the receiver leg.	N
8	Broker identifier	Identifier of a broker that acts as an intermediary for Counterparty 1 without becoming a counterparty.	N
9	Country and Province or Territory of	If an individual is a non-reporting counterparty, the individual's country of residence and, if the individual's	N

	Individual (non-reporting counterparty)	residence is in Canada, the province or territory.	
10	Jurisdiction of Counterparty 1	Each jurisdiction in which Counterparty 1 is: • a local counterparty under paragraphs (a) or (c) of the definition of "local counterparty" of the derivatives data reporting rules of any jurisdiction of Canada, • a local counterparty under paragraph (b) of the definition of "local counterparty" of the derivatives data reporting rules of any jurisdiction of Canada, if the non-reporting counterparty is an individual who is a resident of the jurisdiction, and/or • a local counterparty under paragraph (b) of the definition of "local counterparty" and is a qualified person under section 82 of the Act.	N
11	Jurisdiction of Counterparty 2	Each jurisdiction in which Counterparty 2 is: • a local counterparty under paragraphs (a) or (c) of the definition of "local counterparty" of the derivatives data reporting rules of any jurisdiction of Canada, and/or • a local counterparty under paragraph (b) of the definition of "local counterparty" and is a qualified person under section 82 of the Act.	N

Data Elements Related to Derivatives

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
12	Effective date	Unadjusted date at which obligations under the derivative come into effect, as provided in the confirmation.	Y
13	Expiration date	Unadjusted date at which obligations under the derivative cease to be effective, as provided in the confirmation.	Y
14	Execution timestamp	Date and time of execution of a transaction.	Y
15	Reporting timestamp	Date and time of submission of the report to the trade repository.	N
16	Unique transaction identifier (UTI)	Unique identifier that identifies a derivative or position throughout its lifecycle.	N
17	Prior UTI (for one-to-one and one-to-many relations	UTI assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	N

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
		between transactions)	
18	Subsequent position UTI	UTI of the position in which a derivative is included.	N
19	Prior USI (for one-to-one and one-to-many relations between transactions)	Unique swap identifier (USI) assigned to a derivative before the occurrence of a lifecycle event that resulted in the current derivative.	N
20	Inter-affiliate indicator	Indicator of whether the derivative is between two affiliated entities.	N
21	Submitter identifier	Identifier of the entity submitting derivatives data to the trade repository.	N
22	Platform identifier	Identifier of the trading facility on which the transaction was executed.	Y
23	Platform anonymous execution indicator	Indicator of whether the transaction was executed anonymously on a trading facility.	N
24	Master agreement type	Type of master agreement.	N
25	Master agreement version	Year of the master agreement version.	N

Data Elements Related to Notional Amounts and Quantities

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
26	Notional amount	Notional amount for each leg of a derivative: •if the derivative is negotiated in a monetary amount, the amount specified in the derivative. • if the derivative is negotiated in a non-monetary amount, convert to a monetary amount.	Y
27	Notional currency	For each leg of a derivative, the currency of the notional amount.	Y
28	Call amount	Monetary amount that a person has the right to buy under an option.	N
29	Call currency	Currency of the call amount of an option.	N
30	Put amount	Monetary amount that a person has the right to sell under an option.	N
31	Put currency	Currency of the put amount of an option.	N
32	Notional quantity	For each leg of a derivative negotiated in a non-monetary amount, the fixed notional quantity for each schedule period.	N
33	Quantity frequency	Period for which the quantity is quoted.	N

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
34	Quantity frequency multiplier	Number of periods of the quantity frequency.	N
35	Quantity unit of measure	For each leg of a derivative, the unit of measure of the total notional quantity and notional quantity.	N
36	Total notional quantity	For each leg of a derivative, the aggregate notional quantity of the underlying interest for the term of the derivative.	N
37	Notional quantity schedule - Unadjusted date on which the associated notional quantity becomes effective	For each notional quantity set out in a schedule, the date (unadjusted for business day convention) on which the notional quantity becomes effective.	N
38	Notional quantity schedule - Unadjusted end date of the notional quantity	For each notional quantity set out in a schedule, the end date (unadjusted for business day convention) of the notional quantity.	N
39	Notional quantity schedule - Notional quantity in effect on associated effective date	Each notional quantity, as set out in a schedule, in effect from the date referred to in Data Element Number 37 to the date referred to in Data Element Number 38.	N
40	Notional amount schedule - notional amount in effect on associated effective date	Each notional amount, as set out in a schedule, in effect from the date referred to in Data Element Number 41 to the date referred to in Data Element Number 42.	N
41	Notional amount schedule - unadjusted effective date of the notional amount	For each notional amount set out in a schedule, the date (unadjusted for business day convention) on which the notional amount becomes effective.	N
42	Notional amount schedule - unadjusted end date of the notional amount	For each notional amount set out in a schedule, the end date (unadjusted for business day convention) of the notional amount.	N

Data Elements Related to Prices

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
43	Exchange rate	Exchange rate between 2 different currencies specified in the derivative.	N
44	Exchange rate basis	Currency pair and order in which the exchange rate is denominated.	N
45	Fixed rate	For each leg of a derivative with periodic payments, the annual rate of the fixed leg.	Y
46	Price	Price specified in the derivative.	Y
47	Price currency	Currency in which the price is denominated.	Y
48	Price notation	Manner in which the price is expressed.	Y

49	Price unit of measure	Unit of measure in which the price is expressed.	N
50	Price schedule - unadjusted effective date of the price	For each price set out in a schedule, the date (unadjusted for business day convention) on which the price becomes effective.	N
51	Price schedule - unadjusted end date of the price	For each price set out in a schedule, the end date (unadjusted for business day convention) of the price.	N
52	Price schedule - price	Each price, as set out in a schedule, in effect from the date referred to in Data Element Number 50 to the date referred to in Data Element Number 51.	N
53	Spread	For each leg of a derivative, the specified spread on the reference price.	Y
54	Spread currency	For each leg of a derivative, the currency in which a spread is denominated.	Y
55	Spread notation	For each leg of a derivative, the manner in which a spread is expressed.	Y
56	Strike price	For a derivative that is an option, the price at which the owner of the option can buy or sell the underlying interest of the option.	Y
57	Strike price currency/currency pair	Currency, or the currency pair and order, in which the strike price is denominated.	N
58	Strike price notation	Manner in which the strike price is expressed.	Y
59	Unadjusted effective date of the price	Effective date (unadjusted for business day convention) of the price.	N
60	Unadjusted end date of the price	End date (unadjusted for business day convention) of the price.	N
61	Price in effect between the unadjusted effective and end dates	Price in effect from the date referred to in Data Element Number 59 to the date referred to in Data Element Number 60.	N
62	Effective date of the strike price	Effective date (unadjusted for business day convention) of the strike price.	N
63	End date of the strike price	End date (unadjusted for business day convention) of the strike price.	N
64	Strike price in effect on associated effective date	Strike price in effect from the date referred to in Data Element Number 62 to the date referred to in Data Element Number 63.	N
65	Strike price schedule – Unadjusted effective date of the strike price	For each strike price set out in a schedule, the date (unadjusted for business day convention) on which the strike price becomes effective.	N
66	Strike price schedule – Unadjusted end date of the strike price	For each strike price set out in a schedule, the end date (unadjusted for business day convention) of the strike price.	N
67	Strike price schedule - strike price	Each strike price, as set out in a schedule, in effect from the date referred to in Data Element Number 65	N

		to the date referred to in Data Element Number 66.	
68	Non-standardized term indicator	Indicator of whether a derivative has one or more additional provisions that materially affect the price of the derivative and that have not been disclosed to the public.	Y
69	Day count convention	For each leg of a derivative, the day count convention used to determine how interest payments are calculated.	Y
70	Floating rate reset frequency period	For each floating leg of a derivative, the period of the frequency of resets.	Y
71	Floating rate reset frequency period multiplier	For each floating leg of a derivative, the number by which the floating rate reset frequency period is multiplied to determine the frequency of periodic payment dates in respect of a reset.	Y

Data Elements Related to Clearing

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
72	Cleared	Indicator of whether a derivative has been cleared, or is intended to be cleared, by a clearing agency.	Y
73	Central counterparty identifier	Identifier of the clearing agency that cleared the derivative.	N
74	Clearing account origin	Indicator of whether the clearing member acts as principal or agent.	N
75	Clearing member identifier	Identifier of the clearing member through which a derivative is cleared by a clearing agency.	N
76	Clearing receipt timestamp	Date and time, expressed using Coordinated Universal Time, that the original derivative was recorded as being received by the clearing agency for clearing.	N
77	Clearing exceptions and exemptions - Counterparty 1	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 1.	N
78	Clearing exceptions and exemptions – Counterparty 2	Type of exemption from or exception to a mandatory clearing requirement applicable to Counterparty 2.	N

Data Elements Related to Collateral and Margin

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
79	Collateralisation category	Indicator of whether there is an agreement in respect of collateral between the counterparties and the nature of the collateralisation.	N
80	Portfolio containing non-reportable component indicator	If collateral is reported on a portfolio basis, indicator of whether the	N

		portfolio includes derivatives exempted or excepted from reporting.	
81	Initial margin posted by the reporting counterparty (pre-haircut)	Monetary value of the initial margin posted by the reporting counterparty before a haircut is applied.	N
82	Initial margin posted by the reporting counterparty (post-haircut)	Monetary value of the initial margin posted by the reporting counterparty after a haircut is applied.	N
83	Currency of initial margin posted	Currency in which the initial margin posted is denominated.	N
84	Initial margin collected by the reporting counterparty (pre-haircut)	Monetary value of the initial margin collected by the reporting counterparty before a haircut is applied.	N
85	Initial margin collected by the reporting counterparty (post-haircut)	Monetary value of the initial margin collected by the reporting counterparty after a haircut is applied.	N
86	Currency of initial margin collected	Currency in which the initial margin collected is denominated.	N
87	Variation margin posted by the reporting counterparty (pre-haircut)	Monetary value of the variation margin posted by the reporting counterparty before a haircut is applied.	N
88	Variation margin posted by the reporting counterparty (post-haircut)	Monetary value of the variation margin posted by the reporting counterparty after a haircut is applied.	N
89	Currency of variation margin posted	Currency in which the variation margin posted is denominated.	N
90	Variation margin collected by the reporting counterparty (pre-haircut)	Monetary value of the variation margin collected by the reporting counterparty before a haircut is applied.	N
91	Variation margin collected by the reporting counterparty (post-haircut)	Monetary value of the variation margin collected by the reporting counterparty after a haircut is applied.	N
92	Currency of variation margin collected	Currency in which the variation margin collected is denominated.	N
93	Variation margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the variation margin related to the open transactions that are included in the portfolio.	N
94	Initial margin collateral portfolio code	If collateral is reported on a portfolio basis, a unique code assigned by the reporting counterparty that identifies the initial margin related to the open transactions that are included in the portfolio.	N

Data Elements Related to Actions and Events

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
95	Event timestamp	Date and time of occurrence of an event relating to a derivative.	Y
96	Level	Indicator of whether the report is in respect of a derivative or a position.	N
97	Event identifier	Unique identifier that links derivatives relating to an event.	N
98	Action type	Indicator of the type of action or reporting relating to the derivative or position.	Y
99	Event type	Indicator of the type of lifecycle event or reason for the action referred to in Data Element Number 98.	Y
100	Amendment indicator	Indicator of whether an amendment to the derivative relates to an event.	Y

Data Elements Related to Valuation

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
101	Valuation amount	Value of the derivative.	N
102	Valuation currency	Currency in which the valuation amount is denominated.	N
103	Valuation method	Source and method used to value the derivative.	N
104	Valuation timestamp	Date and time that the value of the derivative referred to in Data Element Number 101 was determined.	N
105	Next floating reference reset date	Next date on which the floating reference will reset.	N
106	Last floating reference value	Value of the floating reference on the date referred to in Data Element Number 107.	N
107	Last floating reference reset date	Most recent date of the floating reference reset.	N
108	Delta	Ratio of the change in the price of the derivative to the change in the price of the underlying interest of the derivative.	N

Data Elements Related to Packages

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
109	Package indicator	Indicator of whether the derivative is a component of a package if	Y

		(a) 2 or more derivatives that are reported separately by the reporting counterparty are entered into under a single agreement, or (b) 2 or more reports relate to the same derivative and the derivative cannot be reported using a single report as a result of the reporting requirements of one or more jurisdictions of Canada or one or more foreign jurisdictions.	
110	Package identifier	Identifier of the package referred to in Data Element Number 109.	N
111	Package transaction price	Price of the package referred to in Data Element Number 109.	N
112	Package transaction price currency	Currency in which the package transaction price is denominated.	N
113	Package transaction spread	Price of the package referred to in Data Element Number 109, expressed as a spread.	N
114	Package transaction spread currency	Currency in which the package transaction spread is denominated.	N
115	Package transaction spread notation	Manner in which the package transaction spread is expressed.	N
116	Package transaction price notation	Manner in which the package transaction price is expressed.	N

Data Elements Related to Product

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
117	Unique product identifier	Identifier of a unique code assigned by the Derivatives Service Bureau for a type of derivative.	Y
118	CDS index attachment point	Point at which the level of losses in the underlying portfolio of a credit default swap reduces the notional of a tranche.	N
119	CDS index detachment point	Point beyond which losses in the underlying portfolio of a credit default swap no longer reduce the notional of a tranche.	N
120	Index factor	Factor of the index version, or the percentage, used to determine the notional amount of a credit default swap.	Y
121	Crypto asset underlying indicator	Indicator of whether the underlying interest of the derivative is a crypto asset.	N
122	Custom basket code	Unique identifier for a custom basket of reference assets.	N

123	Custom basket indicator	Indicator of whether the derivative has a custom basket as its underlying interest.	Y
124	Basket constituent identifier	Identifier of a reference asset in the custom basket.	N
125	Basket constituent identifier source	Source of the basket constituent identifier referred to in Data Element Number 124.	N
126	Basket constituent number of units	Number of units of each reference asset in the custom basket.	N
127	Basket constituent unit of measure	Unit of measure in which the number of units referred to in Data Element Number 126 is expressed.	N
128	Underlier ID (Other)	Identifier of each underlying interest of the derivative.	N
129	Underlier ID (Other) source	Source of the Underlier ID (Other) referred to in Data Element Number 128.	N
130	Underlying asset trading platform identifier	Identifier of the platform on which the underlying interest referred to in Data Element Number 128 is traded.	N
131	Underlying asset price source	Source of the price used to determine the value or level of the underlying interest referred to in Data Element Number 128.	N
132	Embedded option type	Type of optional provision in a derivative.	Y

Data Elements Related to Payments and Settlement

Data Element Number	Data Element Name	Data Element Description	Made Available to the Public
133	Final contractual settlement date	Date in the agreement by which all obligations under the derivative are to be satisfied.	N
134	Settlement location	Place of settlement of the derivative.	N
135	Settlement currency	For each leg of the derivative, the currency in which the cash settlement is denominated.	Y
136	Other payment amount	Amount of each payment under the derivative except an option premium amount under Data Element Number 144.	Y
137	Other payment currency	Currency in which the other payment amount referred to in Data Element Number 136 is denominated.	Y
138	Other payment date	Date on which the other payment amount referred to in Data Element Number 136 is to be paid.	N
139	Other payment payer	Identifier of the payer of the other payment amount referred to in Data Element Number 136.	N
140	Other payment receiver	Identifier of the receiver of the other payment amount referred to in Data Element Number 136.	N

141	Other payment type	Reason for the payment referred to in Data Element Number 136.	Y
142	Payment frequency period	For each leg of a derivative, the unit of time of the frequency of payments.	Y
143	Payment frequency period multiplier	For each leg of a derivative, the number by which the payment frequency period is multiplied to determine the frequency of periodic payment dates.	Y
144	Option premium amount	Premium paid by a buyer of an option or swaption.	Y
145	Option premium currency	Currency in which the premium referred to in Data Element Number 144 is denominated.	Y
146	Option premium payment date	Date on which the premium referred to in Data Element Number 144 is paid.	N
147	First exercise date	First date on which an option can be exercised.	Y
148	Fixing date	For each leg of a derivative, the date on which the reference rate is determined.	N

”.

39. Appendix C of the Regulation is amended:

(1) by striking out the heading "**Instructions:**";

(2) by replacing item 1 by the following:

"1. Subject to items 2 to 6, a recognized trade repository must make available to the public, at no cost, for each data element set out in Appendix A opposite a "Y" in the "Made Available to the Public" column of that appendix, the data elements contained in Table 1 for a derivative in any of the asset classes and underlying asset identifiers listed in Table 2 for all of the following:

(a) each derivative reported to the recognized trade repository under this Regulation;

(b) each lifecycle event that changes the pricing of an existing derivative reported to the recognized trade repository under this Regulation;

(c) each cancellation of a reported transaction or a correction of data relating to a transaction that was previously made available to the public, in each case resulting in a derivative referred to in paragraph (a) or a lifecycle event referred to in paragraph (b).";

(3) by replacing Table 1 and Table 2 by the following:

"**Table 1**

#	Data Element Name	Data Element Description	Data Element Format	Allowable Values for Data Element
D1	Dissemination identifier	Unique and random identifier assigned by a recognized trade repository for each data message made available to the public.	Varchar(52)	Up to 52 alphanumeric characters
D2	Original dissemination identifier	For the following action types reported to the recognized trade repository under Data Element Number 98 of Appendix A, the Dissemination identifier assigned under Data Element Number D1: (a) Correct; (b) Terminate; (c) Error; (d) Revive; (e) Modify, if the Amendment indicator in Data Element Number 100 of Appendix A is reported to the recognized trade repository as True.	Varchar(52)	Up to 52 alphanumeric characters
D3	Dissemination timestamp	Date and time, to the nearest second, that a recognized trade repository makes data available to the public.	YYYY-MM-DDThh:mm:ss Z, based on Coordinated Universal Time	Any valid date/time based on ISO 8601 Date and time format.
D4	Unique product identifier short name	A humanly readable description made available by the Derivatives Service Bureau corresponding to the unique product identifier.	A list of allowable values and their format will be published by the Derivatives Service Bureau.	A list of allowable values and their format will be published by the Derivatives Service Bureau.

"Table 2

Asset Class	Underlying Asset Identifier
Interest Rate	CAD-BA-CDOR
Interest Rate	USD-LIBOR-BBA
Interest Rate	EUR-EURIBOR-Reuters
Interest Rate	GBP-LIBOR-BBA

Credit	All Indexes
Equity	All Indexes

”;

(4)   by striking out "**:**" in the heading "**Exemptions:**";

(5)   by replacing "Notwithstanding item 1, each of", in item 2, by "Item 1 does not apply to" and striking out "is exempt from the requirement to be publicly disseminated";

(6)   by striking out "a transaction in" in paragraph (a) of item 2;

(7)   by replacing "transaction" in paragraphs (b) and (c) of item 2 by "derivative";

(8)   by replacing item 3 by the following:

"**Rounding**

"3.   A recognized trade repository must round, in accordance with the rounding conventions contained in Table 3, the notional amount of a derivative for which it makes transaction level data available to the public in accordance with the Regulation and item 1 of this Appendix.";

(9)   by replacing item 4 to 6 by the following:

"**Capping**

"4.   If the rounded notional amount, as determined under item 3, of a derivative referred to in item 1 exceeds the capped rounded notional amount, in Canadian dollars, according to the asset class and expiration date less effective date set out in Table 4 for that derivative, a recognized trade repository must make available to the public the capped rounded notional amount for the derivative in place of the rounded notional amount.";

"5.   When making transaction level data for a derivative to which item 4 applies available to the public, a recognized trade repository must state that the notional amount for the derivative has been capped.

"6.   For each derivative referred to in item 1 for which the capped rounded notional amount is made available to the public, if the data to be made available to the public includes an option premium, a recognized trade repository must adjust the option premium in a manner that is consistent with and proportionate to the capping and rounding of the reported notional amount of the derivative.";

(10)   by replacing "**Maturity**", in Table 4, by "**Expiration**";

(11)   by replacing item 7 by the following:

"**Timing**

"7.   A recognized trade repository must make the information referred to in item 1 available to the public 48 hours after the time reported for Data Element Number 14 of Appendix A for the derivative.";

(12)   by adding, after item 7, the following:

"8.   If it is not technologically practicable to disseminate the required information 48 hours after the time and date represented by the execution timestamp field of the derivative due to periods of downtime required for operational maintenance, system upgrades, system repairs, disaster recovery exercises or any other exercises related to

operating the recognized trade repository in accordance with this Regulation and its recognition order, the recognized trade repository must disseminate the required information as soon as technologically practicable following the conclusion of the period of downtime.".

40. Form 91-507F1 of the Regulation is amended by replacing all occurrences of "livres et dossiers", in the French text, by "dossiers".

41. Form 91-507F2 of the Regulation is amended, in the French text:

(1) by replacing "**RECONNAISSANCE**", in the heading, by "**DE DÉSIGNATION**";

(2) by replacing "et de reconnaissance", in items 8, 9 et 10, by "et de désignation";

(3) by replacing all occurrences of "reconnaissance", in the paragraph under the heading "**AGENT CONSENT TO ACT AS AGENT FOR SERVICE**", by "designation".

42. Form 91-507F3 of the Regulation is amended by replacing "transaction", in the paragraph under the heading "**Annexe C**", by "derivative".

43. This Regulation comes into force on (*insert here the date of final publication + one year*).