

ESMA consults on Guidelines for Data Transfer between Trade Repositories under EMIR and SFTR

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, today launched a [consultation](#) on amendments to its Guidelines on data transfer between Trade Repositories (TRs) under EMIR, as well as on Guidelines regarding data transfer between TRs under SFTR.

The new set of Guidelines establishes the framework for data transfer of Securities Financing Transactions (SFTs) between TRs under SFTR.

The [Consultation Paper](#) also proposes changes to the current Guidelines on data transfer between TRs under EMIR, with a view to maintaining access to historical data for regulatory authorities and ensuring a high degree of data quality as well as a competitive TR environment.

Both the new Data Transfer Guidelines under SFTR and the proposed changes to those under EMIR aim to:

- enhance the quality of data available to authorities, including the aggregations carried out by TRs, even when the TR participant changes the TR to which it reports and irrespective of the reason for such a change.
- ensure that the competitive multiple-TR environment is guaranteed, and that TR participants can benefit from competing offers; and
- safeguard a consistent and harmonised way to transfer records from one TR to another supporting the continuity of reporting and reconciliation in all cases including the withdrawal of a TR registration.

Next steps

The closing date for responses is 27 August 2021. ESMA will consider the responses to this consultation with a view to finalising the proposed Guidelines and will publish a final report by Q1-2022.

Further information:

Sarah Edwards

Communications Officer

☎ +33 (1)58 36 64 23

@ press@esma.europa.eu