

ESMA updates Q&A on data reporting under EMIR

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today updated its [Questions and Answers](#) document on practical questions regarding data reporting issues, under the European Markets Infrastructure Regulation (EMIR).

The updated Trade Repository (TR) Q&A 1(c) clarifies that the counterparties should use the underlying to determine the asset class of total return swaps when reporting under EMIR.

A new TR Q&A clarifies that the reporting of the field *reference entity* for credit derivatives can be made with a country code only in the case where the reference entity is a supranational, a sovereign or a municipality.

Another new TR Q&A indicates how the fields *execution timestamp*, *effective date*, *maturity date* and *settlement date* should be reported for Forward Rate Agreement derivatives (FRAs).

The purpose of this Q&A document is to promote common supervisory approaches and practices in the application of EMIR. It provides responses to questions posed by the general public, market participants and competent authorities in relation to the practical application of the Regulation. This document aims to ensure that the supervisory activities of the competent authorities under the Regulation are converging along the lines of the responses adopted by ESMA. It should also help investors and other market participants by providing clarity on reporting requirements.

ESMA will periodically review these Q&A and update them where required.