

ESMA extends four trade repositories registrations to include securities financing transactions reporting

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has approved the extension of registrations of four trade repositories (TRs) to include securities financing transactions (SFT) reporting under the Securities Financing Transactions Regulation. The TRs concerned are DTCC Derivatives Repository plc, UnaVista TRADEcho B.V., Krajowy Depozyt Papierów Wartościowych S.A. and REGIS-TR S.A. with effect from 7 May 2020.

All four TRs have been registered for all types of SFTs, i.e. repurchase transactions, securities or commodities lending and securities or commodities borrowing transactions, buy-sell back or sell-buy back transactions and margin lending transactions.

The four TRs are already registered with ESMA as TRs for derivatives contracts under the European Markets Infrastructure Regulation (EMIR).

Background

SFTR, with the aim of enhancing the transparency of securities financing market, requires all counterparties to SFTs to report the details of any SFT they have concluded, as well as any modification or termination, to a registered trade repository (TR). It also provides for the direct supervision and registration of TRs by ESMA, who is the sole supervisor of TRs for the purpose of EMIR and SFTR in the European Union.

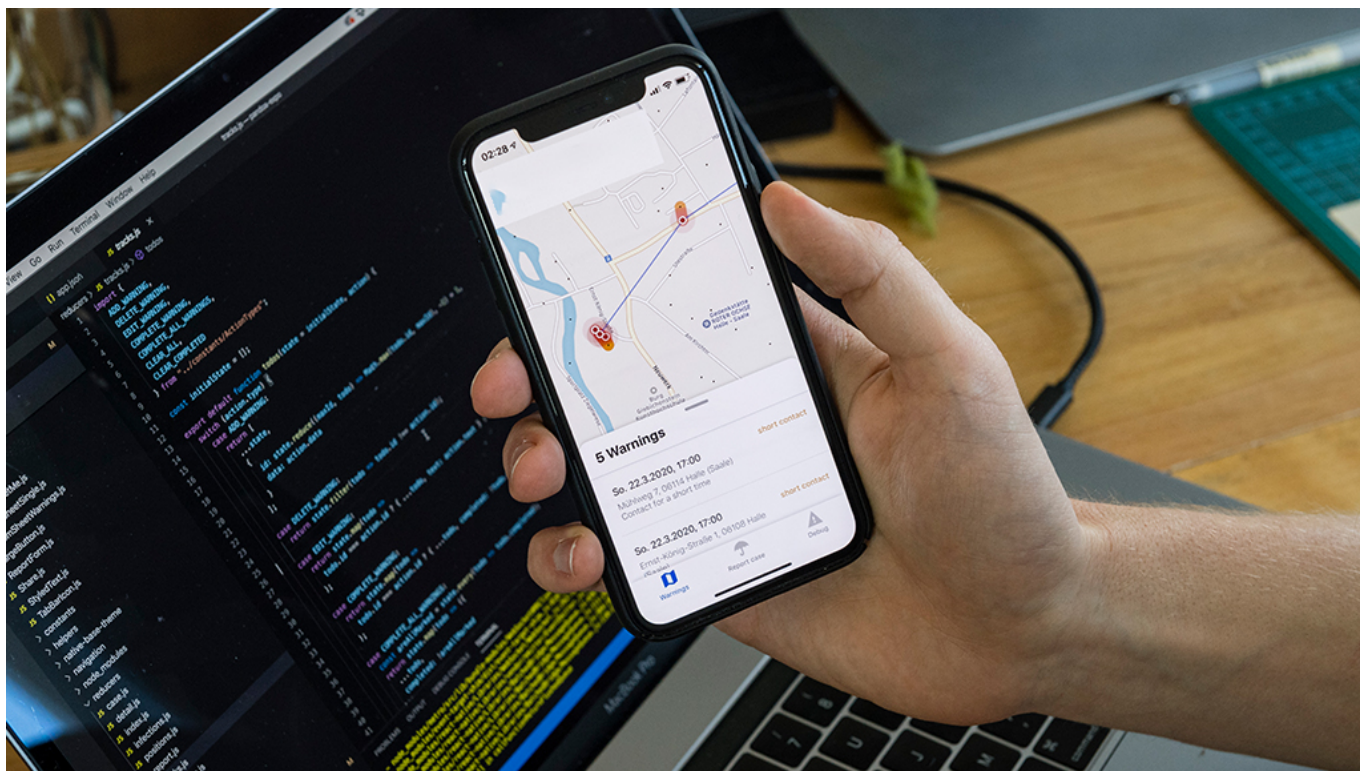
TRs are commercial firms that centrally collect and maintain the records of SFTs reported to them. The registration of a TR means that it can be used by counterparties to a SFT to fulfil their trade reporting obligations under SFTR.

To be registered as a TR, a company must be able to demonstrate to ESMA that it can comply with the requirements of SFTR, including, most importantly, on:

- operational reliability;
- safeguarding and recording; and
- transparency and data availability.

Regarding reporting obligations, counterparties to SFTs should consult ESMA's [public statement](#) concerning actions to mitigate the impact of COVID-19 on the EU.

[Article – Covid-19 tracing apps: ensuring privacy and data protection](#)



Dedicated mobile apps could play [a key role in the fight against Covid-19](#) and the EU has been working with member states to develop effective solutions. As apps could expose sensitive user data, Parliament has underlined the need to ensure they are designed carefully.

The European Commission has recommended a common EU approach towards contact-tracing apps, designed to warn people if they have been in contact with an infected person.

In [a resolution adopted on 17 April](#), Parliament stressed that any digital measures against the pandemic must be in full compliance with data protection and privacy legislation. It said the use of apps should not be obligatory and that they should include sunset clauses so that they are no longer used once the pandemic is over.

MEPs stressed the need for anonymised data and said that to limit the potential risk of abuse, the generated data should not be stored in centralised databases.

In addition, MEPs said It should be made clear how the apps are expected to help minimise infection, how they are working and what commercial interests the developers have.

Check out the [timeline of EU action](#) against Covid-19

Tracing apps in the EU

The EU and many member states have been putting forward various [digital tracking measures](#) aimed at mapping, monitoring, and mitigating the pandemic.

Contact tracing apps that alert people who have been in proximity to an infected person for a certain time have emerged as the most promising from a public health perspective. The added value of these apps is that they can record contacts that a person may not notice or remember, thus enabling more accuracy and limiting further spread of the disease.

Apps could also provide accurate information to individuals on the pandemic, provide questionnaires for self-assessment and guidance, or provide a communication forum between patients and doctors.

Apps might prove effective, but could also expose sensitive user data, such as health and location.

The [guidelines](#) and [toolbox](#) for developing any Covid-19 related apps, prepared by the Commission in cooperation with member states, [European Data Protection Supervisor](#), and [European Data Protection Board](#) aim at guaranteeing sufficient protection of data and limiting intrusiveness.

[Guidance on data protection](#) is an essential part of the Commission guidelines, stressing that the apps must fully comply with EU data protection rules, most notably the [General Data Protection Regulation](#) (GDPR) and the [ePrivacy Directive](#).

The Parliament will keep monitoring

Juan Fernando López Aguilar, chair of Parliament's civil liberties committee, noted the important role apps could play in mitigating the crisis and welcomed the introduction of the toolbox, but stressed that fundamental rights and data protection must be maintained.

"We'll keep a close eye that EU law principles and rules are respected throughout the fight against Covid-19. That includes apps and technologies to control the spread patterns of the pandemics."

In the [civil liberties committee meeting held on 7 May](#), members will exchange views with the European Data Protection Supervisor and the European Data Protection Board on the use of personal data in the fight against Covid-19. MEPs will also discuss the use of contact tracing apps in the fight against the coronavirus during the plenary session on 13-16 May.

[Read 10 things the EU is doing to fight Covid-19 and reduce its impact](#)

Press release – COVID-19: debate with Commissioner Didier Reynders



During the debate with Mr Reynders, Legal Affairs Committee MEPs are expected to examine the effects of the pandemic on the functioning of the European justice system, on the working conditions in legal institutions as well as recent initiatives in certain member states that may undermine the judiciary and pose a threat to the rule of law.

MEPs are likely to enquire about measures the Commission is taking to support struggling businesses during the current crisis. The role of digital tools in tackling disinformation and recovering from the pandemic are also likely to come up.

Changes to the 2020 Commission Work Programme and the timeframe of the upcoming legislative proposal on Artificial Intelligence will most likely also be mentioned during the debate.

Debate: Questions relating to the current COVID-19 pandemic and its consequences

When: Thursday, 7 May 2020, 11.30 – 12.30

Where: European Parliament, Antall building, room 4Q1, Brussels

Members of the Committee on Legal Affairs will be able to participate remotely and intervene in the debate via videoconference.

The meeting will be [web-streamed here](#) (EP Multimedia Centre).

The agenda and meeting documents are [available here](#).

23rd Liaison Meeting – Online session on COVID-19 related Trade Marks

Please enable JavaScript to view the page content.
Your support ID is: 922537943298858981.

This question is for testing whether you are a human visitor and to prevent automated spam submission.



What code is in the image?

submit

Your support ID is: 922537943298858981.