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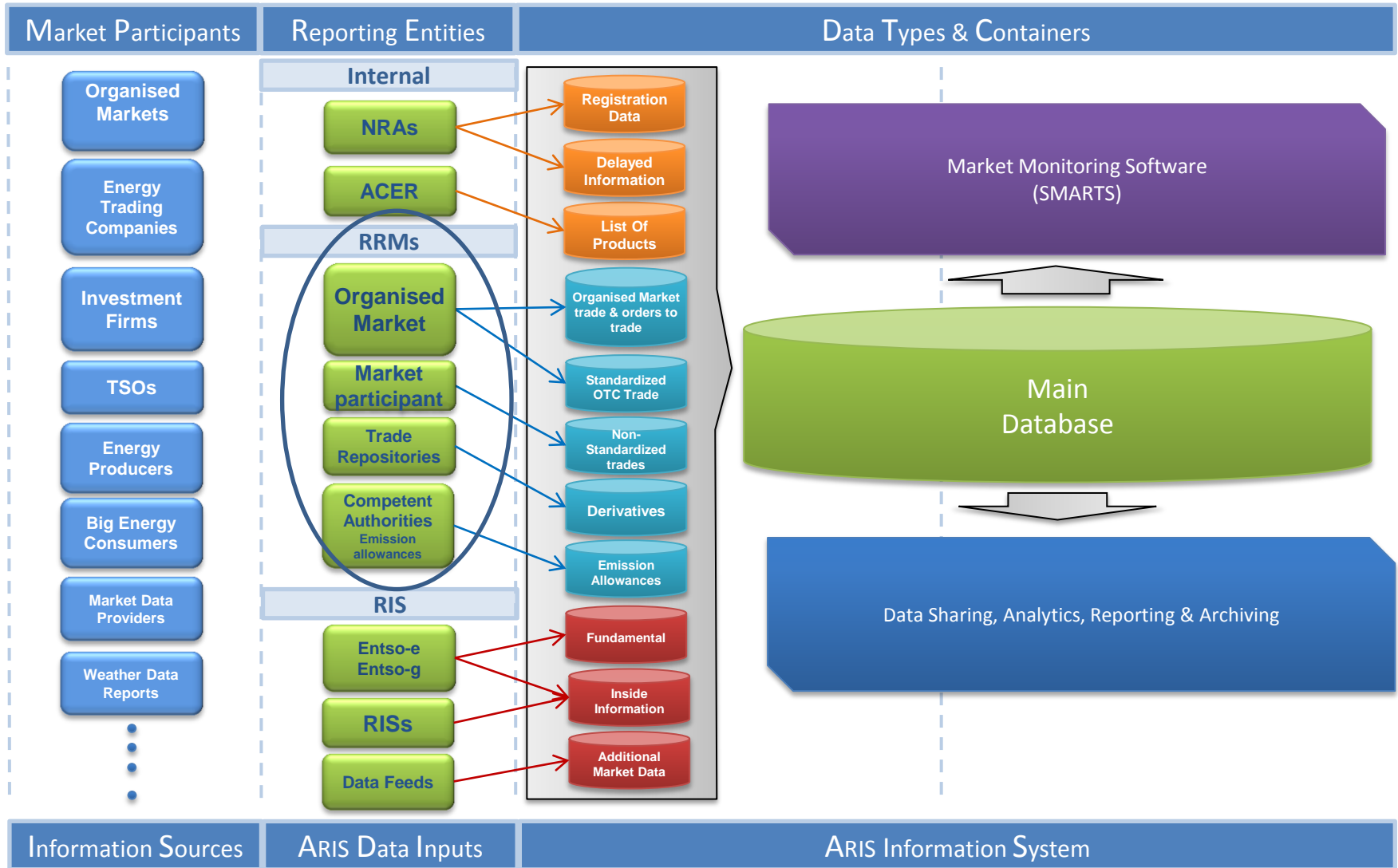
 Agency for the Cooperation
of Energy Regulators

**Draft ACER Guidelines
for the registration of
Registered Reporting Mechanisms
(RRMs) –
A Public Consultation Document**

Tomaž Zaplotnik

Senior Market Data Management Officer

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Guidelines for registration of RRM

- Scope of application
- Registration process
- Application for registration as a Registered Reporting Mechanism
- Criteria for registration as a Regulated Reporting Mechanism
- On-going obligations and notification requirements

Scope of application: RRM

“Registered Reporting Mechanism (RRM)” means a person registered by the Agency to provide the service of reporting records of transactions, including orders to trade according to Article 8(1) of REMIT to the Agency on behalf of market participants. The RRM must act in accordance with the Agency’s registration criteria *according to Article 12(1) of REMIT.*

Registration process: Two-stage procedure

The registration process for both Registered Reporting Mechanisms comprises two stages:

- Firstly, the Agency will review a written application, and if appropriate make a provisional registration (pre-registration of the applicant);
- Secondly, the Agency will make a final registration subject to successful integration with the Agency's technology as described in the Agency's „*Technical Specifications for Registered Reporting Mechanisms and Regulated Information Services*“ document.

Technical specifications document

- For reasons of operational reliability, the technical specifications document will be kept confidential and applicants will have to sign a non-disclosure agreement before receiving a copy of the technical specifications document.
- This is a best practice applied by national financial regulators under EU financial market rules which the Agency also intends to apply for REMIT purposes.

Application for registration as a Registered Reporting Mechanism

- (1) Fulfillment of the technical requirements to report information according to REMIT
- (2) Details and evidence of the fees or other schemes for cost recovery and fee application rules it proposes to charge for the service provided to any person submitting record of transactions, including orders to trade, for reporting to the Agency;
- (3) Any evidence to demonstrate that the person is established in any of the EU Member State or an EEA country, and that it operates, with the inclusion of the infrastructure designated, in one of the Member States under the jurisdiction of the EU law;
- (4) All additional documents, explanations and information the Agency may require.

Criteria for registration as a Regulated Reporting Mechanism

- (1) Reporting of information
- (2) Validation of input
- (3) Output format
- (4) Output content
- (5) Validation of output
- (6) Processing
- (7) Recovery provisions
- (8) Service support
- (9) Charges

On-going obligations and notification requirements

- (1) Requirement to meet the criteria at all times
- (2) Annual report
- (3) Notifications
- (4) Record keeping
- (5) Renewal of an existing registration

Open issues for consultation

- General feed-back on proposed guidelines
- Specific feed-back on following issues:
 - EU/EEA status of RRMs
 - ISO certification for RRMs
 - Trade repositories according to EMIR as RRMs
 - Audit reports for RRMs

EU/EEA status

According to the REMIT Technical Advice for setting up a data reporting framework from June 2012 from DG ENER's consultants, it is currently considered that only Registered Reporting Mechanisms and Regulated Information Services with legal status in an EU Member State or an EEA country should be eligible to become a Registered Reporting Mechanism or Regulated Information Service.

ISO certification for RRMs

The aim of the Guidelines is to ensure operational reliability according to Article 12(1) of REMIT of the information received pursuant to Article 4(2) and Articles 8 and 10 of REMIT.

Should Registered Reporting Mechanisms be required to have an ISO certification 27001 or similar to become a Registered Reporting Mechanisms as proposed in the REMIT Technical Advice for setting up a data reporting framework from June 2012 from DG ENER's consultants?

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Trade repositories as RRMs

Trade repositories registered under EMIR are required to report records of transactions received under EMIR to ACER, both according to REMIT and EMIR.

What should be the procedure for the registration of trade repositories, if any? Should there be a simplified RRM registration procedure for trade repositories with ACER if they are already registered with ESMA according to EMIR?

Audit reports

Should Registered Reporting Mechanisms, for reasons of operational reliability, be required to support their annual reports, upon request and with at least 12 months' notice, by a recognised external auditor's report which confirms that the Registered Reporting Mechanism met all the criteria in the preceding 12 months?

Thank you for your attention!



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