



HONG KONG MONETARY AUTHORITY

香港金融管理局

23 August 2013

The Chief Executive  
All Authorized Institutions

Dear Sir/Madam,

**Commencement of reporting under the Interim Reporting Requirements**

You may recall that the HKMA announced on 28 June 2013 the implementation of the interim reporting requirements to require all licensed banks (LBs) to report over-the-counter (OTC) derivatives transactions to the OTC Derivatives Trade Repository of the HKMA (HKTR). The requirements have taken effect on 5 August 2013, and LBs have to start reporting by 11 December 2013 at the latest.

An institution must join the Reporting Service of the HKTR and complete setting up the relevant logistical arrangements with the HKTR before it will be accepted for reporting, including entering into a service agreement with the HKTR, and completing a simulation test. For institutions intending to report through an agent, they must make sure that their agents will meet similar requirements in time. Please also note that reporting via an agent may constitute an outsourcing arrangement requiring prior approval of the HKMA. Reporting institutions may check with their usual supervisory contacts at the HKMA on the approval arrangement.

If your institution is required to start reporting by December 2013 under the interim reporting requirements but has not yet completed setting up the relevant logistical arrangements, please take immediate actions. Enclosed with this letter are the schedule and enrolment forms of the training sessions and simulation tests of the HKTR up to November 2013. **Institutions intending to start reporting to the HKTR directly by December 2013 but have not yet completed a simulation test please indicate in the enrolment form the test to participate in and return the form to the HKTR.** Institutions intending to report via an agent please procure the agent to approach the HKTR for completing a simulation test with the HKTR before December 2013, and to obtain the approval for the outsourcing arrangement, if applicable. For the avoidance of doubt, if an institution is intending to report any trades to the HKTR directly, in addition to making use of an agent to report, the institution will also need to complete a simulation test to ensure the chosen direct reporting channel(s) will function properly.

For enquiries on enrolment in user training and simulation tests, please contact the HKTR at (852) 8100 3115 or e-mail to [hktr@hkma.gov.hk](mailto:hktr@hkma.gov.hk).

Yours faithfully,

A handwritten signature in black ink, consisting of a long horizontal stroke with a loop at the end and a smaller loop below it.

(Colin Pou)

Head, Payment Systems Operation Division  
Financial Infrastructure Department

c.c. Mr Rico Leung, Senior Director, Supervision of Markets, Securities and Futures  
Commission

Encl.

## **Enrolment form for User Training of the HKTR Reporting Service**

Name of institution: \_\_\_\_\_

TR Member code (if applicable): \_\_\_\_\_

### **Training sessions from September to November 2013**

*(Please tick the applicable session)*

	Date	Time	Language#	Venue	Enrolment cut-off
<input type="checkbox"/>	05-Sep-2013	14:30 – 18:00	Cantonese	HKMA Office*	30-Aug-2013
<input type="checkbox"/>	03-Oct-2013	14:30 – 18:00	English		26-Sep-2013
<input type="checkbox"/>	01-Nov-2013	14:30 – 18:00	Cantonese		25-Oct-2013

#Video demonstration (English and Cantonese) on the use of the Reporting Service can be downloaded from the website of the HKTR starting from 5 September 2013

\*Venue: HKMA office, 55/F Two International Finance Centre, Central, Hong Kong

My institution would like to nominate the following officers to attend the training session selected above (each institution may nominate up to 3 participants):

Name	Telephone	Email

Note: Priority will be given to institutions that have signed the Reporting Service Agreement. If the number of enrolled participants exceeds the capacity of the session, additional sessions will be arranged, and the enrolled participants will be advised accordingly.

*(Please complete and return this form to the HKTR by fax to (852)2878-1679 or by e-mail to [hktr@hkma.gov.hk](mailto:hktr@hkma.gov.hk) on or before the respective enrolment cut-off dates)*

**Enrolment form for Simulation Test of the HKTR Reporting Service**

Name of institution: \_\_\_\_\_

TR Member code (if applicable): \_\_\_\_\_

**Simulation Tests from September to November 2013**

*(Please tick the applicable period)*

	Simulation test period
<input type="checkbox"/>	23-Sep-2013 to 02-Oct-2013
<input type="checkbox"/>	21-Oct-2013 to 29-Oct-2013
<input type="checkbox"/>	18-Nov-2013 to 26-Nov-2013

*(Institutions intending to start reporting to the HKTR directly by December 2013 must complete a simulation test before December 2013. Therefore, those institutions that have not completed any simulation test in the past must participate in and complete one of the tests during September to November 2013 before they will be accepted for reporting in December 2013)*

My institution will participate in the simulation test in above selected period. Please contact the following officers of our institution for system and logistical arrangements:

Name	Telephone	Email

*(Please complete and return this form to the HKTR by fax to (852)2878-1679 or by e-mail to [hktr@hkma.gov.hk](mailto:hktr@hkma.gov.hk) on or before **13 September 2013**)*