



**HONG KONG INTERBANK
CLEARING LIMITED**
香港銀行同業結算有限公司

**Operating Procedures for Hong Kong Trade Repository -
User Manual for Participants
(Trade Functions – Reporting Service (ISO 20022))**

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Amendment Summary

Versio n	Effective Date	Section*	Amendments
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1.1	Jun 2025 (Update)	14-16	Updated screenshots to reflect the UI functions
1.2	Dec 2025 (Update)	12	Added the section for archiving of ISO transactions
1.3	Feb 2026 (Update)	2	Updated the regular outage period for the system implementation of archiving features for ISO implementation

Remarks:

*Unless otherwise specified, the Section Numbers shown in the Section column refer to those of the latest version of User Manual.

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1. INTRODUCTION

This Operating Procedures for Hong Kong Trade Repository User Manual (“Manual”) describes the reporting service for over-the-counter (“OTC”) derivatives transactions (“HKTR-R”) provided by the OTC Derivatives Trade Repository (“HKTR”) of the Hong Kong Monetary Authority (“HKMA”) to participants (“TR Participant”) in accordance with, and subject to any limitations contained in the Reference Manual published by the HKMA. Any of the provisions of this Manual, may be varied at any time upon written notice to that effect being given by the HKMA to TR Participant without their agreements.

The HKTR is a centralised registry that maintains an electronic database of records of OTC derivatives transactions. By collecting and providing OTC derivatives transactions information to regulatory authorities, the HKTR plays a vital role in supporting authorities in carrying out their market surveillance responsibilities, which will help maintain stability of the financial systems. It also helps increase transparency in the market, promotes standardisation and provides a level of consistency in the quality and availability of transaction data.

With regard to the introduction of the regulations for mandatory reporting of OTC derivatives transactions, the HKTR reporting service was launched in mid 2013 for supporting the regulatory regime for the OTC derivatives market in Hong Kong in which market players who are subject to the mandatory reporting requirement can discharge their reporting obligations.

The HKTR supports reporting for derivatives transactions of (i) Interest Rate, (ii) Foreign Exchange, (iii) Equity, (iv) Credit and (v) Commodity.

This Manual aims at providing users of the HKTR with guidance on performing functions related to reporting trades with the use of ISO 20022 message standard. Detailed steps are illustrated to facilitate users to perform trade, valuation, margin and collateral information submission and maintenance tasks.

The organisation and content of each section are as follows:

Section 2	System Overview of the HKTR Provides the system overview of the HKTR, including the reporting channels, service window and supported types of OTC derivative transactions
Section 3	Trade and Trade Action Describes the relationship between trade, trade action records in the HKTR and the trade actions that may occur during the life cycle of a reporting trade and trade information submission approach

Section 4	Reporting Attributes Describes the reporting attributes including trade action related dates and references for identification of Trade and Trade Actions
Section 5	Trade Entity Describes different types of trade entities, their obligations and roles in trade reporting and the trade entity identification scheme
Section 6	Agents Describes the reporting channels for agents, the basic rules for agent assignment and the access control options
Section 7	Reporting Trades to the HKTR Describes the file format for trade submission, capture response file and capture report
Section 8	Processing of Reporting Trade Details the validation of trade action requests, linking and reconciliation process for reporting trades
Section 9	Rectification of Reporting Trades Describes the rectification of trades details and trade Party ID scheme code
Section 10	Valuation Describes the reporting of mark-to-market valuation and the processing logics of valuation data
Section 11	Margin And Collateral Reporting Describes the reporting of margin and collateral
Section 12	Archiving of ISO Transactions Details the archival process for ISO transaction reports
Section 13	Reports Lists out the UI enquiry/ ad hoc reports and system reports available in the HKTR
Section 14 to 17	UI Functions of the HKTR Provides step-by-step illustrations of how to use the functions.

Latest version of the documents provided by the HKTR (including but not limited to the following) can be referred from time to time for specific information about a particular topic:

- Operating Procedures for Hong Kong Trade Repository – User Manual for Participants (Administrative Functions) (“Administrative Functions”)
- Operating Procedures for Hong Kong Trade Repository – User Manual for Participants (Trade Functions – Reporting Service – Appendix) (“Appendix”)
- Hong Kong Trade Repository Administration and Interface Development Guide (Reporting Service) (“AIDG”)
- Hong Kong Monetary Authority OTC Derivatives Trade Repository Reference Manual (Reporting Service) (“Reference Manual”)

2. SYSTEM OVERVIEW OF THE HKTR

The HKTR is a browser-based system that allows TR Participants, during the service window, to:

- submit trade and post trade actions of reporting trades
- receive notifications; and
- perform administrative functions (e.g. add new user account or update TR Participant details)

2.1 Reporting Channels

The HKTR supports the following channels for the Action Request File submission of Trade Information (including trade, valuation, collateral and margin data).

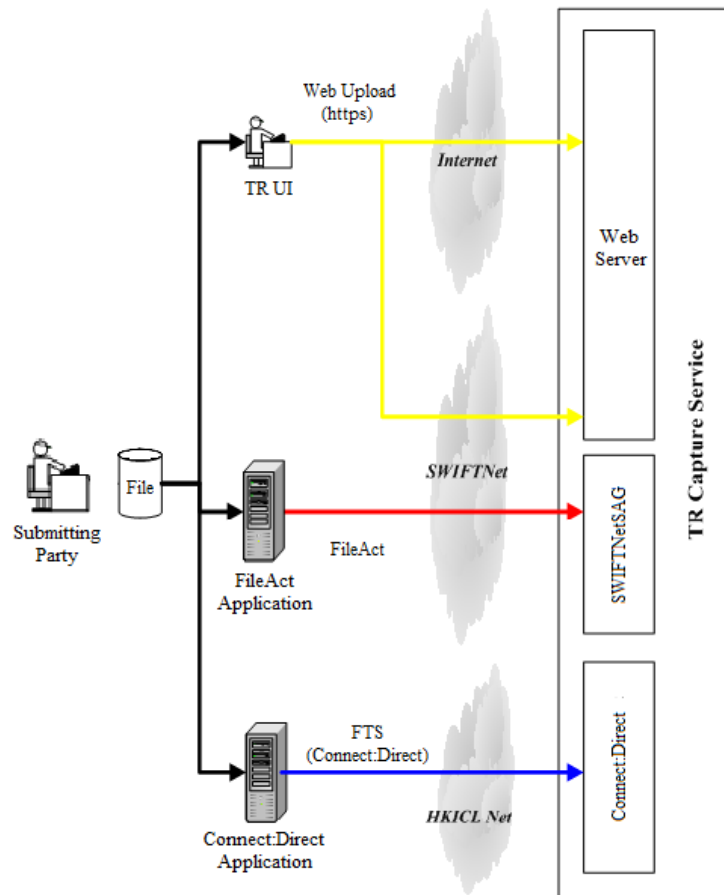
User Interface (“UI”) Function

- Internet/Intranet based TR system
- SWIFT WebAccess based TR system

Straight Through Processing (STP) File Transfer

- FileAct via SWIFTNet
- File Transfer Service (“FTS”) via ICLNet

The following diagram illustrates how a submitting party submits a Actino Request File to the HKTR through various channels:



Since the delivery time required for each individual Action Request File through any of the above channels may not be the same, submitting party should be careful when submitting Action Request Files that include trade actions with dependencies. Among the transactions of the files concurrently under processing, the system processes transactions carrying the same value of Unique Transaction Identifier (e.g., Global UTI, UTI-USI and UTI-TID) in the same transaction queue in sequence while the other transactions with no Unique Transaction Identifier dependency on each other are processed on the fly concurrently.

2.2 Service Window

The HKTR system operates from Monday to Saturday, except during the regular outage period.

2.2.1 Regular Outage Period

Regular outage period is for system to carry out end-of-day (EOD) batch processing, housekeeping, system maintenance and software update and migration. During the outage period, the HKTR-Reporting Portal's UI and enquiry functions are not available. The outage time is shown as follow.

UI outage period		
Channel	Monday – Saturday (Hong Kong time)	Sunday (Hong Kong time)
SWIFT WebAccess	00:30 – 07:00	23:00 (Sat) – 00:30 (Mon) (plus additional outage published by SWIFT, if any)
Internet	00:30 – 07:00	23:00 (Sat) – 00:30 (Mon)

Apart from the HKTR-Reporting Portal's UI, certain straight-through processing (STP) interfaces like FileAct via SWIFTNet and FTS via ICLNet are also established to facilitate data submission and capturing. Likewise, these STP interfaces are subject to regular outage and the outage time is illustrated below.

Trade information capture outage period		
Channel	Monday – Saturday (Hong Kong time)	Sunday (Hong Kong time)
FileAct via SWIFTNet	00:30 – 07:00	23:00 (Sat) – 00:30 (Mon) (plus additional outage published by SWIFT, if any)
FTS via ICLNet	00:30 – 07:00	23:00 (Sat) – 00:30 (Mon)

During the Monday-to-Saturday outage windows, while TR Participants will not be able to upload Trade, Valuation and Margin & Collateral Action Request Files through the UI functions via the Internet or SWIFT WebAccess, they can continue to upload files through FileAct via SWIFTNet or FTS via ICLNet as the files will be **QUEUED** in the system and will be automatically captured for processing once system resumes operation.

During the Sunday outage window, file submissions through FTS via ICLNet will be available, with files be **QUEUED** in the system. However, FileAct via SWIFTNet is not available on Sundays, and Members will **NOT** be able to upload the Trade, Valuation and Margin & Collateral Request Files during this period.

On system defined holidays, Trade, Valuation and Margin & Collateral Information can still be submitted and captured by HKTR system. The outage period during the holidays will follow the Regular Outage Period as outlined, whether the holiday falls on a Sunday or weekdays.

NOTE: For additional outage periods scheduled on Saturdays, Sundays or system defined holidays for system maintenance or upgrade. Advance notice of extended service outage will be announced to all TR Participants via the HKTR Infopage website (<https://hktr.hkma.gov.hk/>) and a broadcast message in such case.

2.2.2 System Reports Generation and Delivery

After end-of-day of every Monday to Friday¹, the system generates reports during the batch process on the following day (i.e. Tuesday to Saturday¹) as part of maintenance. Though no system reports are generated on Sunday and Monday, the report data not yet published since last generation will be included in the reports generated on Tuesday.

The delivery schedule of system reports is as follows:

Delivery Type	Channel	Delivery Schedule/ Available Time
Auto-delivery	SWIFTNet FileAct	Deliver after generation
	ICLNet	Deliver after generation
Manual download from Web UI functions ²	SWIFT WebAcces	Available after generation
	Internet	Available after generation

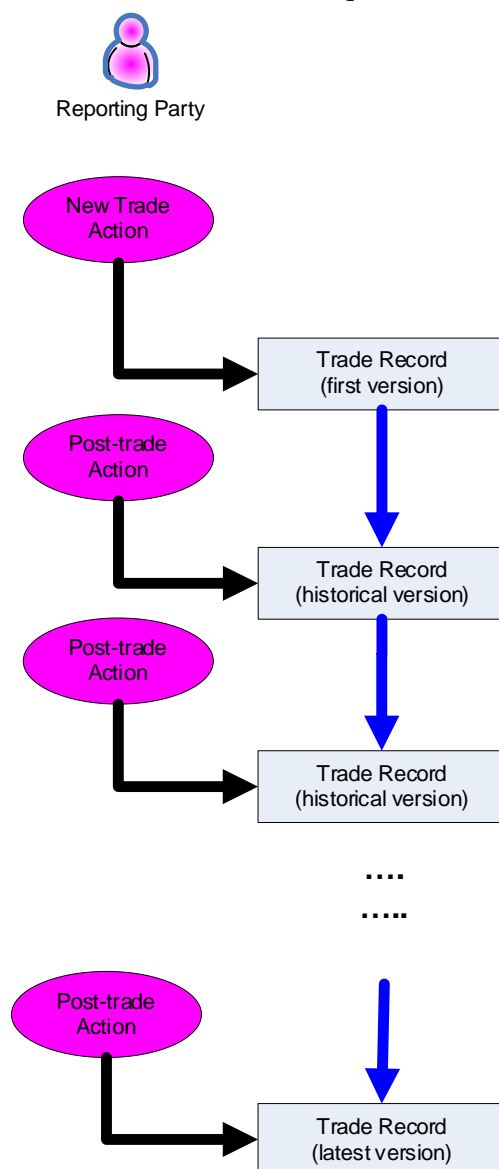
NOTE:

1. No system reports will be generated on the end-of-day of Saturdays, Sundays and system defined holiday. All the report data that are not yet published will be included in the next generation.
2. UI function for report downloading will not be available during the HKTR-Reporting Portal's UI and enquiry service outage as stipulated in Section 2.2.1.

3. TRADE AND TRADE ACTION

In the HKTR, a trade record represents an OTC derivative contract executed between two trade parties. The trade transaction record should be updated throughout the trade life cycle to reflect the latest status of the contract. Updates to a trade record can be done via various trade action requests which will be introduced in the next section.

There will be one trade record created for each counterparty of the trade. If both counterparties of the trade are obligated to report, two trade records will be created in the HKTR which corresponds to the same trade contract. The following diagram illustrates the reporting flow on life cycle event of a trade by one counterparty of a trade through a series of trade action request submission.



3.1 Action Type / Event Type

Under ISO 20022 standard, the type of life cycle event to be reported on is signified by a combination of the fields action type and event type carried in a trade action request.

3.1.1 Action Type

Action type represents the type of action to be applied to a reported trade transaction. The following trade action types are supported by the TR system:

Action Type	Definition / Description
New (NEWT)	The creation of the first transaction resulting in the generation of a new UTI.
Modify (MODI)	A modification of the terms of a previously reported transaction due to a newly negotiated modification (amendment) or a filling in of not available missing information (e.g., post price transaction). It does not include correction of a previously reported transaction.
Correct (CORR)	A correction of erroneous data of a previously reported transaction.
Terminate (TERM)	A termination of a previously reported transaction.
Error (EROR)	A cancellation of a wrongly submitted entire transaction in case it never came into existence or was not subject to the reporting requirements under the applicable law of a given jurisdiction, or a cancellation of a duplicate report.
Revive (REVI)	An action that reinstates a reported transaction that was reported with action type “Error” or terminated by mistake or expired due to an incorrectly reported Expiration date.
Transfer out (PRTO)	A transfer of a transaction from one reporting agent to another reporting agent (change of reporting agent) or other administration reason such as to stop a reporting agent from further accessing the subsequent trade action of a particular trade.

3.1.2 Event Types

According to ISO20022 standard, event type indicates what kind of business event is associated with particular OTC derivative contract. The following Trade action types are supported by the TR system:

Event Type	Definition / Description
Trade (TRAD)	Creation or modification of a transaction.
Novation/Step-in (NOVA)	A novation or step-in legally moves part or all of the financial risks of a transaction from a transferor to a transferee and has the effect of terminating/modifying the original transaction so that it is either terminated or its notional is modified.
Post trade risk reduction exercise (COMP)	Compressions and other post trade risk reduction exercises generally have the effect either of terminating or modifying (i.e., reducing the notional value) a set of existing transactions and/or of creating a set of new transaction(s). These processes result in largely the same exposure of market risk that existed prior to the event for the counterparty.
Early termination (ETRM)	Termination of an existing transaction prior to expiration date.
Clearing (CLRG)	Central clearing is a process where a central counterparty (CCP) interposes itself between counterparties to transactions, becoming the buyer to every seller and the seller to every buyer and thereby ensuring the performance of open transactions. It has the effect of terminating an existing transaction between the buyer and the seller.
Exercise (EXER)	The full or partial exercise of an option or swaption by one counterparty of the transaction.
Allocation (ALOC)	The process by which portions of a single transaction (or multiple transactions) are allocated to one or multiple different counterparties and reported as new transactions.
Clearing & Allocation (CLAL)	A simultaneous clearing and allocation event in a central counterparty (CCP).
Credit event (CREV)	An event that results in a modification or a termination of a previously submitted credit transaction. Applies only to credit derivatives.

Event Type	Definition / Description
Transfer (PTNG)	The process by which a transaction is transferred to another reporting agent that has the effect of the closing of the transaction reported by one reporting agent and opening of the same transaction using the same UTI by a different agent.
Inclusion in position (INCP)	Inclusion of a CCP-cleared transaction or other fungible transactions into a position, where an existing transaction is terminated and either a new position is created or the notional of an existing position is modified.
Corporate event (CORP)	The process by which a corporate action is taken on equity underlying that impacts the transactions on that equity.
Update (UPDT)	Update of an outstanding transaction performed in order to ensure its conformity with the amended reporting requirements.

3.2 Supported combination of “Action Type” and “Event Type”

The following table illustrates the supported combination of “Action Type” and “Event Type”. Rows list all allowable action types and column list all allowable event types. White boxes with a check symbol (✓) indicate if the given combination is allowed and all other combinations are expected to be rejected.

Action type & Event type combinations		Event Type													No Event type required
		Trade (TRAD)	Novation/Step-in (NOVA)	Post trade risk reduction exercise (COMP)	Early termination (ETRM)	Clearing (CLRG)	Exercise (EXER)	Allocation (ALOC)	Credit event (CREV)	Clearing & Allocation (CLAL)	Transfer (PTNG)	Corporate event (CORP)	Update (UPDT)	Inclusion in position (INCP)	
Action Type	New (NEWT)	✓	✓	✓		✓	✓	✓		✓	✓	✓	✓	✓	
	Modify (MODI)	✓	✓	✓	✓		✓	✓	✓			✓	✓	✓	✓
	Correct (CORR)														✓
	Terminate (TERM)		✓	✓	✓	✓	✓	✓	✓	✓		✓		✓	
	Error (EROR)														✓
	Revive (REVI)														✓
	Transfer out (PRTO)										✓				

3.3 Common Usage of Trade Action Request with Various Action Type/Event Type Combination

To report a business event of trade execution, the TR participants are required to submit a trade action with action type “New” and associated event type e.g. “Trade” to the TR system. During the life cycle of the trade, the TR participants can submit post trade actions like “Modify” to update the trade details or “Terminate” to report early termination of the trade.

In a situation where the participant may appoint a new agent, a “Transfer out” action type with “Transfer” event type can be reported to end the transactions reported by old agent. This can be followed by a “New” action type with “Transfer” event type reported by the new agent.

There are also some types of report actions not directly arising from an occurrence of business event and those types of report actions carry no event type.

In an unfortunate situation of serious mistake in data of previously reported transaction, the participant can end the transaction by reporting trade action with action type “Error” with no event type since the reporting operation does not associate with any business event. The transaction in error can be subsequently be revived by providing correct detail in a trade action with action type “Revive”. Apart from transaction reported as “Error”, wrong reporting causing incorrect end of transaction e.g. expired or terminated transaction due to wrong “Terminate” or wrong expiration date, can also be revived by trade action of “Revive” type.

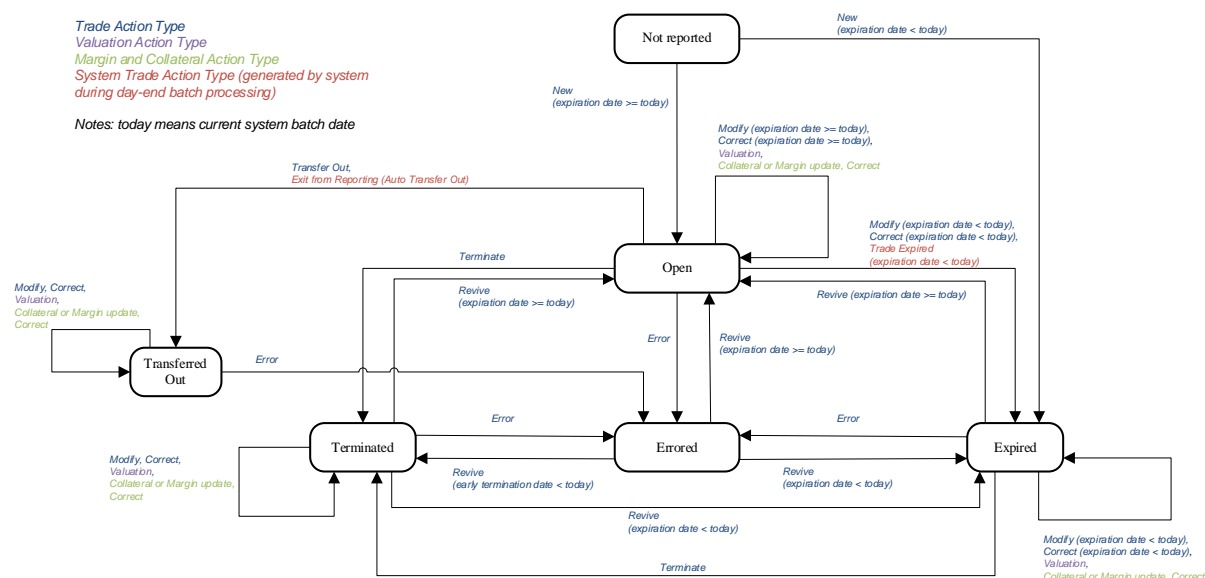
If minor mistake is made in the previously reported transaction, trade action with action type “Correct” together with corrected detail can be used to correct the transaction.

3.4 System Event

System events are generated due to system activities which mainly involve the changes of trade status of the reported trade. Such events will not affect whether the system will accept or reject the subsequent Trade action requests reported by reporting parties.

3.5 Life Cycle of Reporting Trade

The diagram below shows the life cycle of a Reporting Trade and the change of trade status in response to the applied action request.



For details of the trade status, please refer to Appendix A.1.1.

From the diagram above, only limited set of actions making sense to transit a trade from one state to another. For example, a transaction currently at “Open” state can only be transited to “Terminated” state by reporting of valid “Terminate (TERM)” action.

On the other hand, some transition of a trade by an action can be illogical and not allowed by the system. For example, if a trade has already reached “Errored” state but participant reports a “Terminate (TERM)” action, the system will reject the submission since it is impossible for a trade previously reported as errored but subsequently being terminated. The system safeguards these invalid state transitions.

In addition, system events are also not included since they do not reflect any reporting information change initiated by the reporting party.

4. REPORTING ATTRIBUTES

4.1 Timestamps In Reporting Data

There are different timestamps generated by the TR system at a particular point in the progression of time. These timestamps may refer to a particular date and time in the format constituting with the system date and time.

4.1.1 Action Creation Timestamp

Action Creation Timestamp is the system generated timestamp when an action request is created in the system. After TR system receives a Action Request File, it will create the corresponding action for each reporting data record inside base on the action type specified. At that time, Action Creation Timestamp is generated automatically and is stored to the system.

4.1.2 File Capture Timestamp

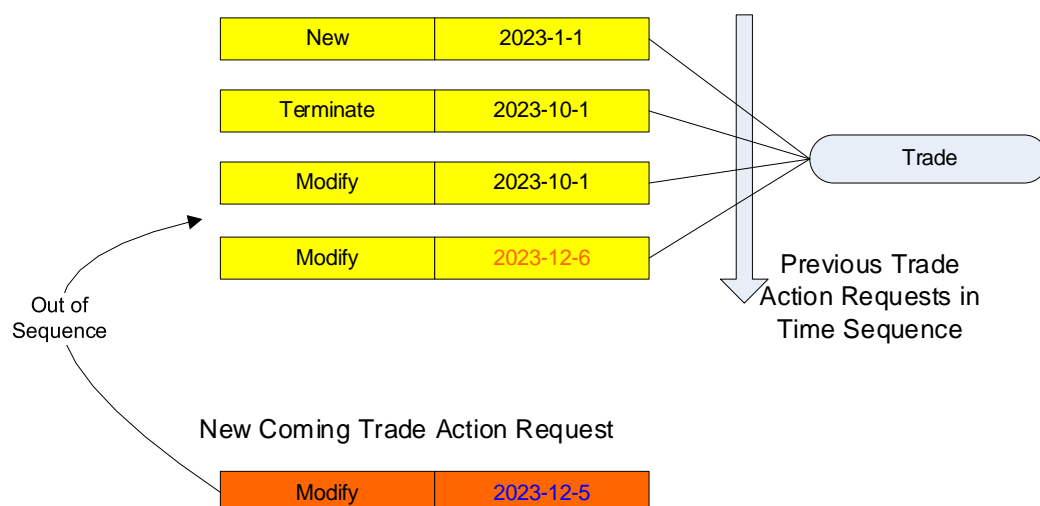
Similar to existing TR system, the File Capture Timestamp refers to the date and time when a single Action Request File is received. For a batch of Action Request Files upload, the File Capture Timestamp may be different according to the actual receiving time of every single file. Once the file is received, the timestamp is generated by the system regardless of the file processing status, no matter if it is rejected or accepted.

4.1.3 Sequence Checking of Trade Actions

For any post trade action request received, the TR system will ensure the trade action request is processed in chronological order such that the Event Timestamp as specified in the post trade action request must be equal to or later than the Last Action Timestamp, which is actually the timestamp of last processed action.

This checking will be performed in HKTR. However, such checking is not applicable to the “New” action type since it is the first action of a trade and no Last Action Timestamp is available for checking.

An out of sequence trade action request will be rejected by the system. The following diagram illustrates an out of sequence situation.



4.1.4 Reporting Time

Reporting time is the date and time record which the HKTR captured for each Trade action request successfully submitted by reporting party itself or agent.

For some kind of events, it is used for the determination on whether a Trade action is reported on time or late. Please refer to Section 8.4 for more details on the reporting timeframe and late reporting determination.

4.2 Identification of Trade Action and Trade Reference

4.2.1 Trade and Trade Action Identifiers

Trade and trade action of ISO 20022 reporting data are identified by following identification schemes:

Type of Trade Data	User Input	System Generated
Trade	Global Unique Transaction Identifier (Global UTI)	TR Trade Reference
	Unique Transaction Identifier – Unique Swap Identifier (UTI-USI)	
	Unique Transaction Identifier – Unique Trade ID (UTI-TID)	
Trade Action	Technical Record Identification	TR Trade Action Reference

4.2.1.1 Type of User Input Identifiers

User input identifiers are assigned outside the system during users' trading process and recorded by the system upon receipt of trade actions. The TR system will keep the user input identifier for identification of the trade and trade action for individual participants.

User input identifiers may be duplicate in more than one trades. For example, user reported a trade with a Global UTI specified but afterwards withdrew the trade by reporting "Error" action. After the withdrawal, the user can report another new trade with same Global UTI. Under this situation, the system keeps two trade records with "Open" and "Errored" state respectively and the trades have the same Global UTI but different system generated trade identifiers.

The following describes the details of user input identifiers:

➤ **Global Unique Transaction Identifier (Global UTI)**

Global UTI is the value of the uniform Global Unique Transaction Identifier of the transaction. It should be presented in conformity with the Technical Guidance on the Harmonization of Unique Transaction Identifier issued by the Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO) published in February 2017.

Under context of HKTR, if such Global UTI is existent before submitting the trade action to the TR system, the TR participant need to report it.

Once a trade identifier is reported to the system, its value cannot be changed afterwards.

In the event that the Global UTI is not available for the trade, participants could provide a unique transaction identifier expressed in a proprietary notation.

➤ **Unique Transaction Identifier – Unique Swap Identifier (UTI-USI)**

UTI-USI is an international unique identifier for OTC derivative trade, which is assigned based on an international scheme to guarantee uniqueness. Such UTI-USI can be assigned by the trade execution platform, broker system or the TR system.

If available, the UTI-USI should be common to both reporting parties of a trade and requires to be matched.

➤ **Unique Transaction Identifier – Unique Trade ID (UTI-TID)**

UTI-TID is another alternative identifier when Global UTI is not available for

the trade. Similar to UTI-USI, UTI-TID is another international standard for the unique identifier of OTC derivative trade, which is assigned according to the reporting requirements in European Union.

UTI-TID should be common to both reporting parties of the trade as similar to UTI-USI.

➤ **Technical Record Identification**

Instead of identifying for a trade, Technical Record Identification is a unique identifier assigned by reporting party to identify the reported trade action.

Thereafter, the TR participants can retrieve the trade action by specifying their own reference in the Technical Record Identification.

4.2.1.2 Type of System Generated Identifiers

In addition to user input identifiers, each kind of trade and trade action records is stamped with a unique identifier generated by the TR system upon creation. The identifier assigned by the system to the trade is called TR Trade Reference while the identifier to the trade action is called TR Trade Action Reference.

While user input identifiers may not be unique in the system, the system generated identifiers are always unique under all situations.

4.2.1.3 TR Trade Reference

Once a “New Trade” is successfully reported to HKTR, system will automatically generate and assign a unique TR Trade Reference to trade according to the format below:

Xyyyymmddnnnnnnnnnn

Where	<i>X</i>	is “TR” for trade
	<i>yyyymmdd</i>	is the system date of reference allocation
	<i>nnnnnnnnnn</i>	is a system arbitrarily assigned 9-digit running number

TR Trade Reference assigned by the HKTR remains the same throughout the reporting lifecycle and cannot be changed by user.

4.2.2 Uniqueness of References

participants have to specify the user input identifiers during trade reporting. In consideration of identifying the trade and trade action by the specified identifiers, the trade identifiers supported in ISO 20022 will be validated to ensure its uniqueness.

The following identifiers must be unique within the same reporting party:

- Global Unique Transaction Identifier (Global UTI)
- Unique Transaction Identifier – Unique Swap Identifier (UTI-USI)
- Unique Transaction Identifier – Unique Trade ID (UTI-TID)
- Technical Record Identification

For unique trade identifiers (e.g. Global UTI, UTI-USI and UTI-TID), the system will ensure the uniqueness of values among them only in regardless of the scheme of trade identifiers. For example, if a reporting party reports a trade with a Global UTI as the identification scheme, that UTI value cannot be reused for another trade, even if another identification scheme (i.e UTI-USI or UTI-TID) is used.

4.3 Correlation of Trade and Post Trade Action

When a post trade action applies update to existing trade, the reporting party is required to provide either a Unique Transaction Identifier or a Unique Transaction Identifier associated with a TR Trade Reference as trade identifier in order to correlate from the post trade action to the targeted trade.

For the trade correlation from Unique Transaction Identifier, the system will only use the UTI value to correlate to the targeted trade but will ignore the identification scheme (e.g., Global UTI, UTI-USI or UTI-TID).

The HKTR system assumes that the post trade action can only correlate to trade records reported in ISO 20022 format. If the legacy trades reported before ISO

20022 is required for update due to business needs, FpML/CSV based trade events should be submitted.

According to section 4.2.1.1, multiples trades carrying the same trade identifier may concurrently exist under the same reporting party in the system. Under this situation, the system may not be able to determine which trade is the targeted trade of the submitted post trade action.

Besides, when a reporting party reports a post trade action with action types “Terminate” and “Transfer out” by using the duplicated trade identifiers for trade correlation, the system will automatically correlate the post trade action to the “Open” / “Expired” trade. On the contrary, when a “Modify”, “Correct”, “Revive” and “Error” trade action is reported and a duplicated trade identifier is used for trade correlation, the system will reject the trade action instead.

The table below illustrates the behaviour of trade correlation.

Trade Correlation Behaviour			
Types of trades identified to possess the specified UTI value		Correlating Action (Terminate; Transfer out)	Correlating Action (Modify; Correct; Revive; Error)
Scenario 1	No trades	Correlation request will be rejected	
Scenario 2	A unique trade	Correlate to the unique trade	
Scenario 3	Multiple trades (With one Open / Expired trade included)	Correlate to the Open / Expired trade	Correlation request will be rejected
Scenario 4	Multiple trades (With no Open / Expired trade included)	Correlation request will be rejected	

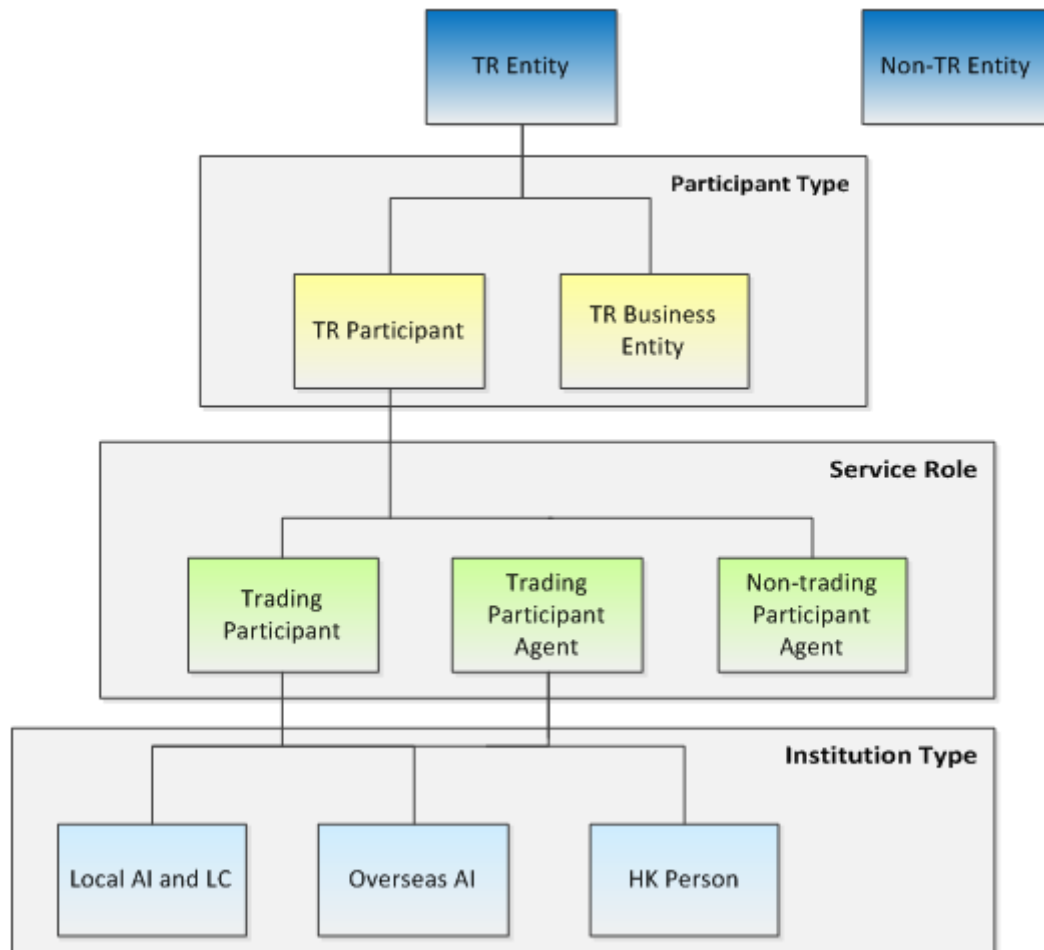
Therefore, if a reporting party want to correlate a post trade action to the correct targeted trade, associating a TR Trade Reference to a Unique Transaction Identifier will be the most favourable since it is always unique throughout the system.

However, the UTI value can still be reused when the previously reporting trade carrying the same UTI value in the HKTR has already been terminated, transferred out(quit), errored (withdrawn).

5. TRADE ENTITY

5.1 Types of Trade Entity

The diagram below illustrates the identification structure of TR entity.



5.1.1 TR Entity

TR entity comprises TR Participant and TR Business Entity. Both of them are assigned with a unique TR Entity ID for identification purpose in the HKTR.

5.1.1.1 TR Participant

TR Participant is able to access the HKTR reporting service and is assigned a unique TR Entity ID. It is categorized into three types of service role: (i) Trading Participant, (ii) Trading Participant Agent, and (iii) Non-trading Participant Agent.

(i) Trading Participant / Trading Participant Agent

These two types of Participants refer to the participants who are able to report OTC trades to the HKTR on their behalf. In addition, they are further categorized into the following institution types which may have different linking and reconciliation treatment, as well as report and some UI functions behind.

- a) Licensed Corporation (LC) or Locally-Incorporated Authorized institution (AI),
- b) Overseas Incorporated AI, or
- c) Hong Kong Person.

Each Trading Participant and Trading Participant Agent can appoint more than one agent per sub product to submit and handle trades on its behalf. Besides, a Trading Participant Agent can at the same time be appointed as an agent on others behalf.

(ii) Non-trading Participant Agent

This type of Participant merely acts as an agent to submit trades directly to HKTR on behalf of other Trading Participant or Trading Participant Agent per sub product. Unlike Trading Participant and Trading Participant Agent, a Non-trading Participant Agent itself cannot report OTC trades on its behalf and appoint another agent.

Service Role	Report Trades	Appoint an Agent	Appointed as an Agent
Trading Participant	Yes	Yes	
Trading Participant Agent	Yes	Yes	Yes
Non-trading Participant Agent			Yes

5.1.1.2 TR Business Entity

TR Business Entity does not have access to the HKTR reporting service but processes a unique TR Entity ID. The HKTR predefines this type of entity for entity identification purposes in the HKTR.

5.1.2 Non-TR Entity

A non-TR entity is a party who does not possess an identity in the HKTR.

5.2 Reporting Obligation

In accordance with the regulatory requirement, reporting party has to report trade to HKTR to fulfill the stated reporting obligation.

In view of this, Trading Participant or Trading Participant Agent should inform the HKTR their reporting obligation effective start date and end date (if any) per sub product according to the latest regulatory requirement. The Central Organization (“CO”) operated by the HKTR will then configures the reporting obligation in the HKTR system, the Trade Participant can thereafter report Trade action conducted within this period.

For example: A trading participant agent ABC has configured the reporting obligation of FX Vanilla Option in HKTR starting from 1/9/2015 to 1/9/2016. By setting up such obligation period, ABC can report any Trade actions conducted within this period (Submit a new Trade action with trade date 31/8/2016 on 2/9/2016). Likewise, HKTR rejects the reporting of Trade action conducted beyond this period (Submit a new Trade action with trade date 31/8/2015 on 1/9/2015).

If a Trading Participant in certain reasons has more than one reporting obligation period set, the HKTR cannot report Trade actions with event dates fall within the previous periods once the latest period takes effective as the previous reporting obligation periods will always be replaced by the new one.

NOTE: Reporting parties should observe their reporting obligations from time to time and contact the CO asap if there are any updates to ensure smooth reporting. Please refer to the latest mandatory reporting regulatory requirements in HK.

5.3 Trade Entity Role under Trade Submission

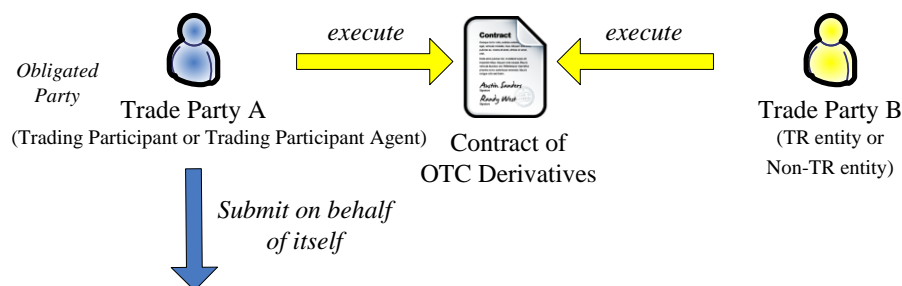
To successfully report a trade to HKTR, four types of parties should be filled which are (i) Submitting party, (ii) Entity Responsible for Reporting, (iii) Counterparty 1/2 . All of them carry different roles in trade reporting and are important trade level attributes. The diagram below illustrates what they represent and their possible trade entity role in a reported Trade action .

Parties	Descriptions
Submitting Party	<ul style="list-style-type: none">• The party who submits the transaction to the HKTR system. Should be a TR Participant• Can be either the Reporting Party or its Agent (Trading Participant Agent or Non-trading Participant Agent)

Parties	Descriptions
Entity Responsible for Reporting	<ul style="list-style-type: none"> the party who has the reporting obligation to report the transaction. Should be either one of the Trade Parties
Counterparty 1/2	<ul style="list-style-type: none"> The contracting parties of the trade being reported Can be a TR entity or a non-TR entity (The HKTR does not limit the entity type of a trade party)

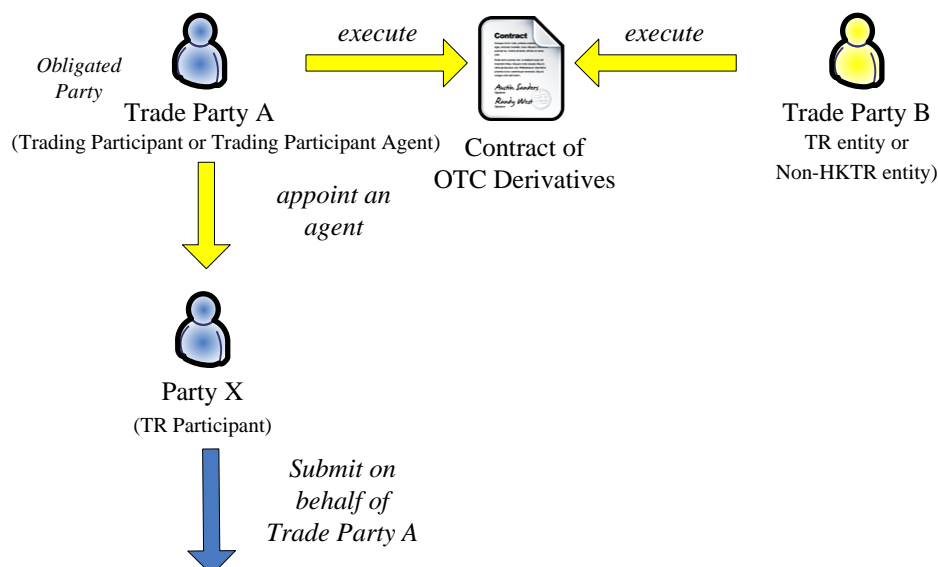
5.3.1 General Trade

A Trade party, which is obligated to report, submits and reports a trade for itself.



5.3.2 Agent Trade

A party, which is obligated to report, appoints an Agent to submit trade on behalf of itself to the HKTR.

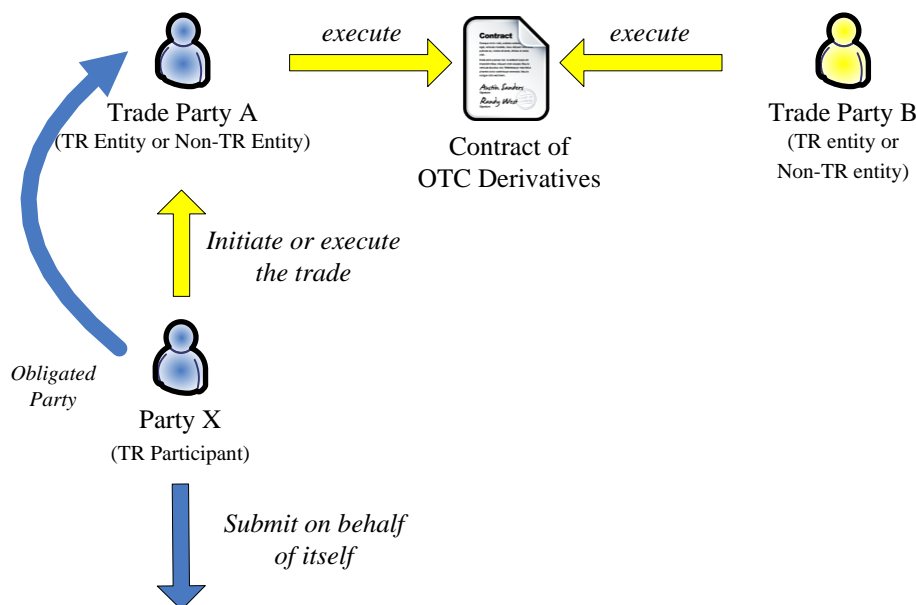


5.3.3 Originated Trade and Originating Relationship

Different from the general trade which trade party reports on behalf of itself to discharge the reporting obligation, an originated trade is a party who initiates or

executes a trade for the trade party and is obligated to report such trade to HKTR regarding to the regulatory requirement.

The below diagram shows an originating party, who initiates or executed a trade and is obligated to report, submits and reports the originated trade for itself.



Originating Relationship

If for certain reasons that the originating party or trade party prefers only a designated party to report originated trade for the trade party, the HKTR enables an originating relationship to be set up uniquely between the originating party and the trade party per sub product.

Once the relationship is set, the HKTR rejects other parties to report originated trades on behalf of the specified trade party. With such relationship, originating trades will be opened for linking and reconciliation process which helps to ensure data integrity and accurate position aggregation.

1. The originating party is either (i) a Trading Participant or (ii) a Trading Participant Agent; and
2. The trade party is either (i) a TR Business Entity or (ii) a Non-trading Participant Agent.

5.3.4 Source of Trade

For all Trade action requests submitted by Submitting Parties, the source of trade will be recorded in the HKTR for audit trail purpose.

5.4 Trade Entity Identification Scheme

Obligated party should register as a TR Participant according to the procedure set out in the Reference Manual published by the HKMA. The information of the TR Participant will be maintained in the HKTR.

The entity should hand in all the latest party identifier scheme codes when entering into the HKTR reporting service. Accuracy of the codes is important since the codes are used for party identification and trade linking. Thus, TR Participant should notice the HKTR when there are any changes on the registered entity identifier scheme codes.

The HKTR supports the following list of trade entity identifier scheme codes:

Trade Entity Identification Scheme	Publisher of Identification Scheme
Legal Entity Identifier (LEI)	Global Legal Entity Identifier (Global LEI) issued under the Global LEI System established by the Financial Stability Board ("FSB"). If the Global LEI is not yet available, pre-LEI identification codes("pre-LEIs") in compliance with Global LEI numbering scheme specified by the FSB and issued by entities that have been allocated a prefix by the FSB (or the Global LEI System) for issuing such codes.
TR Entity ID	The HKMA, system operator of the HKTR
SWIFT BIC ¹	SWIFT
HK Certificate of Incorporation (CI) No. / HK Certificate of Registration (CR) No. (CICR)	Hong Kong Government
Hong Kong Business Registration Number (BRN) / Unique Business Identifier (UBI)	Hong Kong Government
User Defined Code	TR Participant
Masked Party ID ²	TR Participant

Note:

1. The first eight digits of the SWIFT BIC code of the institution.
2. From 7 December 2020 onwards, HKTR would no longer support the input of Masked Party ID in all Trade actions and Party ID Change Request. Nonetheless, Masked Party ID would still be shown in UI enquiry, UI display and report functions to cater for existing transactions.

Remarks:

Once a party has registered as a TR entity with the above trade entity identifying codes, HKTR will automatically map those trade entity identifying codes (excluded User Defined Code and Masked Party ID) to the TR Entity ID.

For the type of identifiers priorities and the type of codes to be reported during trade reporting, please refer to the latest Reference Manual and regulatory requirements for details.

5.5 Identities information and updates of TR Entity

The identities information of the TR Entity can be observed through UI Participant list. Corresponding changes in such identities will be noticed via TR Entity Information File and Notification list.

UI participant list displays the identities information (except SWIFTBIC) of TR Entities. For details, please refer to Section 5.3.2 in Administrative Functions for the layout.

TR Entity Information File, a daily generated administrative report (ADMD0004), covers the daily changes on the identities (except SWIFTBIC) of all the TR Entities listed in UI Participant List. For details, please refer to Appendix C.2.1.3 in Administrative Functions for the file layout.

Notification list which is operated by CO, will be promulgated to TR Participants when there are changes on the identities of TR entities listed in UI Participant List. For details, please refer to Section 6.1.2 in Administrative Functions for the layout.

NOTE: It is important to note that the TR Entities maintained in the UI Participant list may not be the same as those listed in the TR Members and Agents Lists on the TR Info Page website. Reporting parties, when report trades to the HKTR, should refer to the lists maintained on the website instead of the one in the UI Participant list.

6. AGENTS

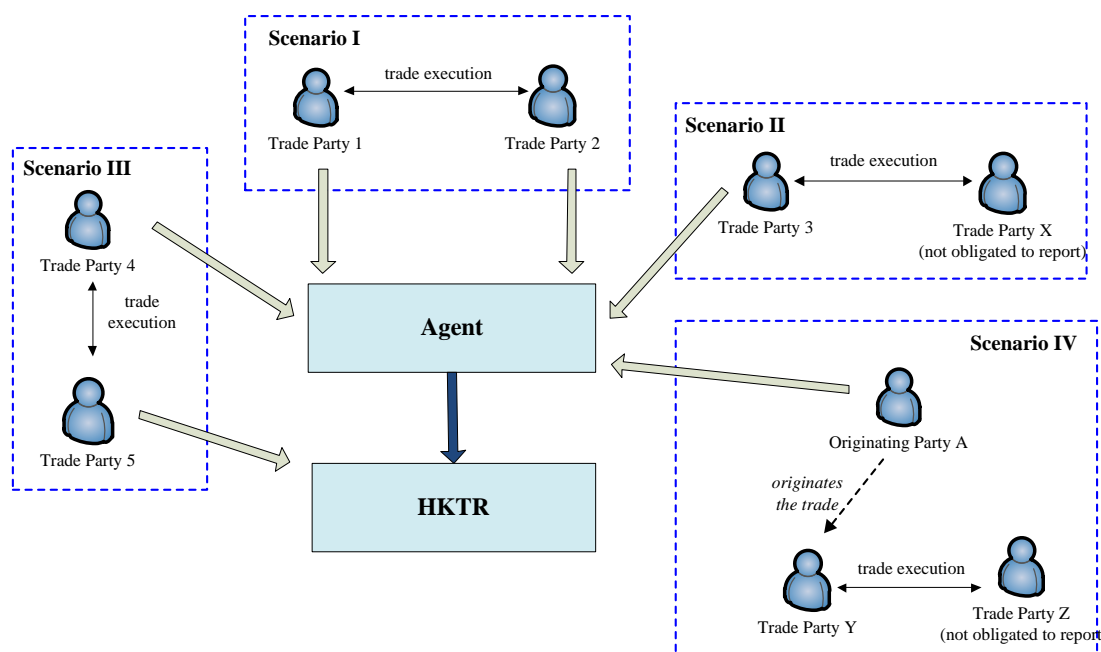
Reporting party could report trade by either submit directly (by the reporting party itself) or indirectly (through Appointed Agents).

Party who reports trade directly or indirectly must register as TR participant before using the reporting service provided by the HKTR. Party who reports trade indirectly through an agent should also follow the registration procedures to nominate the specified agent set out by the HKMA in the Reference Manual and can only submit trade on behalf after the registration is accomplished.

NOTE: It is important to inform the HKTR on any updates in party identifiers since any changes in party identifiers may lead to identification failure and rejection in trade reporting.

6.1 Agent Submission

The following diagram illustrates the different scenarios of the trade submitted into HKTR with agent involved:



In scenario I, both Trade Party 1 and 2 which are obligated to report, appointed agents to submit trades on their behalf. Two trade records regarding the same trade contract will be generated in the HKTR upon successful capturing.

In scenario II, only one of the counterparties Trade Party 3 is obligated to report and has appointed agents to submit trades on behalf. Since Trade Party X has no obligation to report the trade, only one trade record will be generated in the HKTR upon successful capturing.

In scenario III, both Trade party 4 and 5 which are obligated to report, have different submission methods. Trade Party 4 has appointed agent to submit on behalf whereas Trade Party 5 submits directly to HKTR by itself. Though the Reporting Parties make use of different submission channels, it is same as scenario I which two trade records will be generated in the HKTR upon successful capturing in regardless of the submission method.

In scenario IV, an originating party A, who has originated or executed trades for Trade Party Y, is obligated to report and has appointed agent to submit on behalf whereas Trade Party Z is not obligated to report. Similar to scenario II, only one trade record will be generated in the HKTR upon successful capturing.

6.2 Submission Channels

Agent may submit reporting trades on behalf of the reporting parties via the following reporting channels:

- (1) Internet, SWIFT WebAccess, FileAct via SWIFTNet or FTS via ICLNet (Ordinary Submission Channel); or
- (2) Dedicated Submission Channel agreed with the HKTR.

6.2.1 Ordinary Submission Channel

Reporting party has to recognize the availability and limitation when appointing an agent and the service leave it can provide under ordinary submission channel.

6.2.1.1 Basic Rules

Reporting Party (Trading Participant) should observe the following rules when appointing Agent(s).

1. A participant can appoint more than one TR participants as agents but every trade can only be assigned to at most one agent at any time in the trade's life time.
2. Reporting Party, at any time, is the ultimate owner of the trade, its related trade actions, valuation actions and margin and collateral actions no matter if the trade are assigned to any agent.

3. A participant can appoint a multiple of agents per each asset class supported by the system.
4. After appointment to an agent is cancelled, the trade originally assigned to that agent can only be manipulated by the reporting party itself.
5. The response file of the data submission will be delivered to the submitting agent, but the day-end system reports will be delivered to the reporting party instead of its agents.

6.2.1.2 Access Control Options

Trading Participant may appoint multiple agents to submit Trade actions and perform other trade-related functions on its behalf. The functions that can be performed by an agent for its client are configurable in the HKTR by the CO. There are four options available for the configuration of agent access rights:

Agent Access Control Option	Description
Trade Submission via FTS	<ul style="list-style-type: none"> Agent can submit Trade Action Request File on behalf of its Trading Participant via FTS on HKICL Network.
Trade Submission via FileAct	<ul style="list-style-type: none"> Agent can submit Trade Action Request File on behalf of its Trading Participant via FileAct on SWIFTNet.
Trade Submission via UI Upload	<ul style="list-style-type: none"> Agent can submit Trade Action Request File on behalf of its Trading Participant via UI upload function.
UI Full Functions	<ul style="list-style-type: none"> Agent can access all UI functions to submit Trade Action Request File or perform other trade-related functions on behalf of its Trading Participant.

Multiple options can be granted to the same agent to submit Trade Action Request Files. For example, if a Trading Participant assigns an agent to submit Trade Action Request File on its behalf via both FTS and UI Upload, then the appointed agent can submit Trade Action Request File through FTS and all UI channels.

6.2.2 Dedicated Channel

TR participant which has appointed agent to submit via dedicated channel can always access the trade initially launched by this agent.

TR participant can simultaneously appoint agents via ordinary submission channel and via dedicated channel respectively to report trades on behalf.

For the dedicated channel agent to submit post Trade action in the middle of the trade life cycle which the trade is not initially launched by the agent itself, the HKTR supports either of these two ways, (i) Shifting the trade's submitting party by PRTO/PTNG the original trade follow by NEWT/PTNG as mentioned in Section 3.3 or (ii) Directly submit the post Trade action of the trade.

For example, method (ii), a TR participant has respectively appointed an ordinary submission channel agent and a dedicated channel agent to submit trade on behalf. The ordinary submission channel agent initiated a trade at the very beginning, and after that the TR participant would like to make use of the dedicated channel agent to submit on behalf. According to method (ii), the dedicated channel agent can just simply submit a post Trade action to the trade, and no quit action is required. However, it is advised that both submitting parties to closely communicate with each other to avoid submitting duplicate post Trade actions separately.

TR Participant which assigns agent to submit via dedicated channel has to communicate with its agent on the submitting requirement and recognize the limitations underlying.

7. REPORTING TRADES TO THE HKTR

7.1 Processing Sequence of Request File

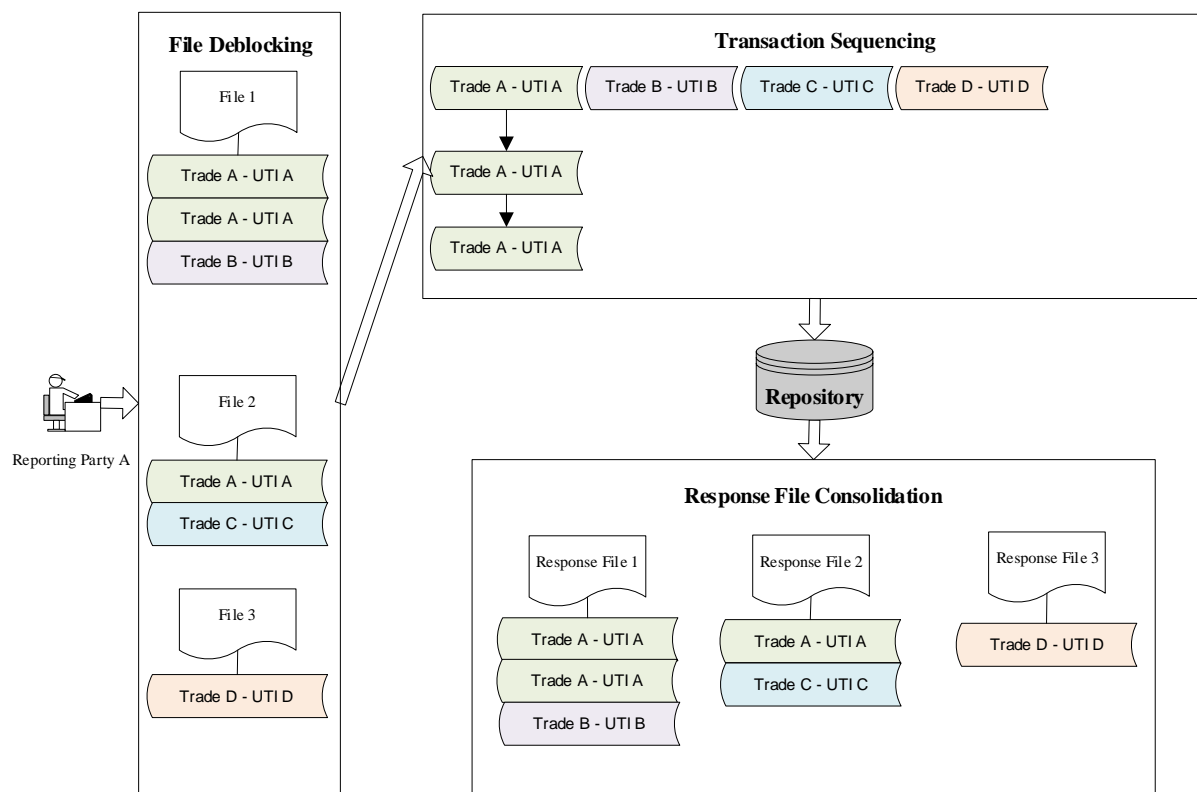
The TR system supports multiple trade action request files being processed in parallel if they are submitted for different reporting parties.

Nevertheless, in order to deal with ever-increasing transaction volume in the future, the request files for the same reporting party will be processed in parallel with control in ISO 20022 data reporting. For each reporting party, there is a configurable parameter which controls the number of trade request files being processed concurrently. The remaining files from the same reporting party will be queued in the file queue dedicated to the party and will be processed once the processing of previous files completed.

Among the transactions of the files concurrently under processing, the system processes transactions carrying the same value of Unique Transaction Identifier (e.g., Global UTI, UTI-USI and UTI-TID) in the same transaction queue in sequence while the other transactions with no Unique Transaction Identifier dependency on each other are processed on the fly concurrently.

After all transactions in the same file are processed completely, the TR system will consolidate the result and send a response file back to submitting party.

The following diagram illustrates the processing sequence of request files for same reporting party.



When Reporting Party A submits File 1, File 2 and File 3 in chronological order, File 1 will be firstly processed and its transactions will be extracted and assigned to different transaction queues based on Unique Transaction Identifier reported on each transactions. After that and without waiting for completely processed on File 1, the TR system will start to process File 2 and extract the transactions and assign to different transaction queues in the same way and so on File 3.

During processing on File 1, since Unique Transaction Identifier (UTI A) is reported on both File 1 and File 2, the 2nd transaction identified as “UTI A” in File 1 and the 1st transaction identified as “UTI A” in File 2 have to be assigned to the same transaction queue as the 1st transaction identified as “UTI A” in File 1 and be processed afterwards.

As a result, the transactions identified as “UTI B”, “UTI C” and “UTI D” are processed in parallel with the 1st transaction identified as “UTI A” while the transactions identified as “UTI A” will be processed in sequential order in the transaction queue.

With this control, the transaction processing order of same trade could still be guaranteed and the transactions without Unique Transaction Identifier dependency could be processed in parallel. As a result, it is possible that the response file for File 3 will be delivered back to Reporting Party A before the one for File 2 or even for File 1.

7.2 File Format for Trade Information Submission

Each Trade Action Request File may contain multiple Trade action requests in either one of the following message formats:

- (i) Extensible Markup Language (“XML”)

The file size, file format, file naming convention, file validation rules and handling of accepted/ rejected action requests, etc. are stipulated in the AIDG. Users are reminded that the Trade Action Request File should conform to the standards defined in AIDG. If the format of the Trade Action Request File does not comply with the standards stipulated in AIDG, the whole Action Request File may be rejected.

The HKTR supports multiple submissions of Trade Action Request Files per day in which the file name of Trade Action Request Files submitted by the same TR Participant must be unique.

7.2.1 Extensible Markup Language (“XML”)

The HKTR accepts the submission of Trade Action Request File in XML format, which is developed based on ISO 20022 XML standard, with minor customization or extension catering for evolving OTC Derivatives Regulators’ Forum (“ODRF”) requirements or other international reporting practice not included in the ISO standard.

7.2.2 Fields requirement

For the submission of Trade action request in the XML format , the HKTR has set requirements for each fields which the reporting party should follow and adhere to when reporting trade.

Required Reporting Fields

There is a column named “Reporting Requirement” in each event template across asset classes in AIDG – Appendix B with possible values “M” or “O” which indicates whether the reporting party has to report such field in the Trade action if applicable. Among these “M” fields, only part of them are system mandatory fields (also known as technically required fields) and will be rejected if they are not provided.

For this reason, successful Trade actionsubmission doesn’t imply that the Trade action is reported and only means the system mandatory fields are minimally reported. Reporting party therefore is responsible to further verify if the applicable “M” fields are reported and has already stuck to the latest regulatory requirement.

Optional Reporting Fields

These fields are valid in the product scope required by the regulations but are up to reporting party's discretion in providing. Once reported, they will be stored and displayed together with the required reporting fields in report generation.

Administrative Fields

These fields are reserved for administrative purposes. To cater for the ongoing future enhancement, some administrative fields are optional in ISO message. TR Participant is allowed to submit Trade action and valuation action request with values filled into these reserved fields. However, the TR system will not perform field validation.

7.3 Response File

After the validations process, a response file will be generated to the Submitting Party of each corresponding Trade action request with error code and reject reason stated to indicate whether the event has successfully reported to the HKTR.

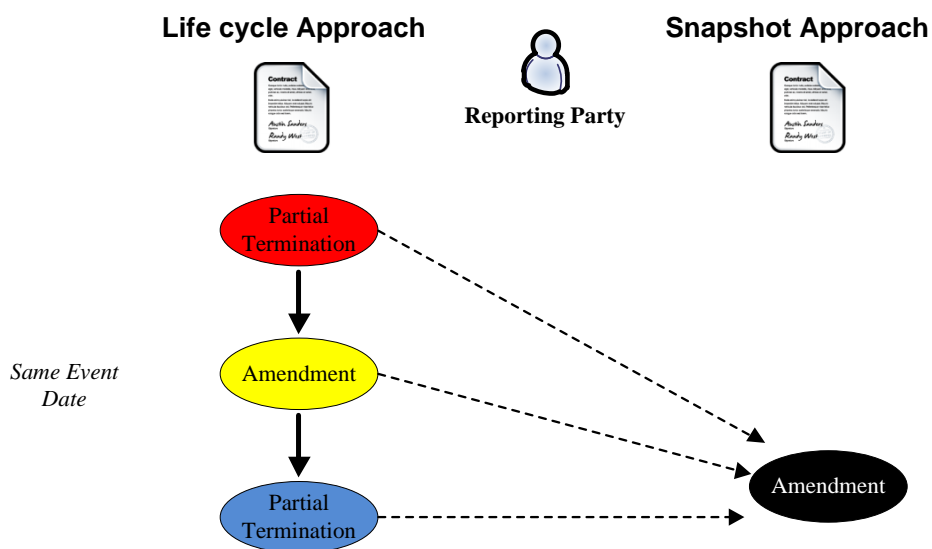
Similar to the Trade Action Request File, the response file is formatted in XML .

7.4 Reporting approach

The HKTR supports both the life-cycle approach and the snapshot approach for capturing and maintaining OTC derivatives transactions for reporting purposes. Except in the case of backloading an outstanding transaction to the HKTR, where the snapshot approach has to be adopted.

Under life-cycle approach, reporting party reports trade information on conducted Trade actions individually and sequentially, in chronological order, until the expiry or scheduled termination of the transaction.

Under snapshot approach, reporting party reports snapshots of the transaction in which each snapshot incorporates the effects of multiple Trade actions. The Trade actions covered by each snapshot, however, must take place on the same date of occurrence of the events. Like Trade actions under the life-cycle approach, snapshots of a transaction should be reported to the HKTR one by one sequentially and, in chronological order.



8. PROCESSING OF REPORTING TRADE

8.1 Validation of Trade action Request

Once a Trade action request is submitted to HKTR, it will undergo the following validations before it can be successfully captured and apply to the trade.

- Syntax and format checking (Please refer to AIDG for details)
 - Validate the the file name and file content to ensure integrity and consistency.
 - The system will then perform schema validations against the business application header (BAH) and the business message for trade reporting (i.e. auth.030).
- Core Business validation rules (Please refer to AIDG for details)
 - Validate the Trade action content to ensure minimum business standard is fulfilled with reference to some TR proprietary rules.

TR proprietary rules are the validations which are tailor-made by HKTR in accordance to market practice and system mechanism for Trade action reporting (e.g. rules like uniqueness of reference, Trade action applicability and event date sequence etc.). Reporting party is highly advised to go through the validations rules stipulated in AIDG – Appendix B to avoid violating rules and ensure smooth reporting.

For the checking of syntax and format of a Trade action request, in order to allow the submitting party to more easily identify the errors coexist, the system may return multiple error messages of a Trade action request in one single response file depending on the types of syntax and format error encountered. This allows the submitting party to correct multiple errors at the same time and avoid being repetitively rejected by the system.

8.2 Linking Process

When counterparties report trades to the HKTR, two individual trade records will be created for each reporting side. At day-end regular outage period, the HKTR will perform linking process if the trades are subject to linking by referring to the key linking fields to avoid duplication in analysis of trade positions.

8.2.1 Trade Linking Status

Open trades where both Counterparty 1 and Counterparty 2 are TR participants will be eligible for the linking process.

8.2.1.1 Linked Trade

A trade that is successfully linked to counterparty's trade because there exists a reported trade on counterparty's side which have linking key fields found to be matched. When calculating aggregate positions for linked trades, HKTR will consider them as one trade instance to accurately measure market as well as entity risk exposure.

8.2.1.2 Unlinked Trade

A trade that is not linked to counterparty's trade because there is no existing reported trade in the HKTR which has linking key fields found to be matched.

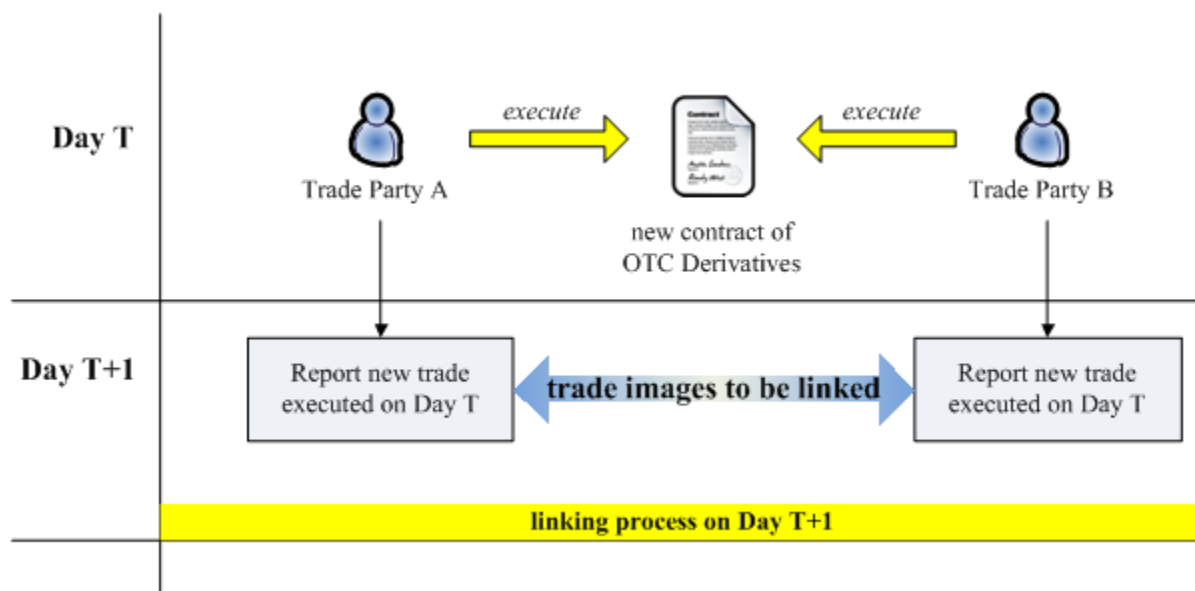
Open trades will be selected for batch linking which is performed based on the latest trade snapshots.

8.2.2 Key Fields for Linking

The HKTR make use of Unique Transaction Identifier (UTI) of linking key fields of two Reported Trades to identify trades that are referring to the same real life trade contract. Once the linking key fields are matched, two trades will be linked.

8.2.3 Linking Mechanism

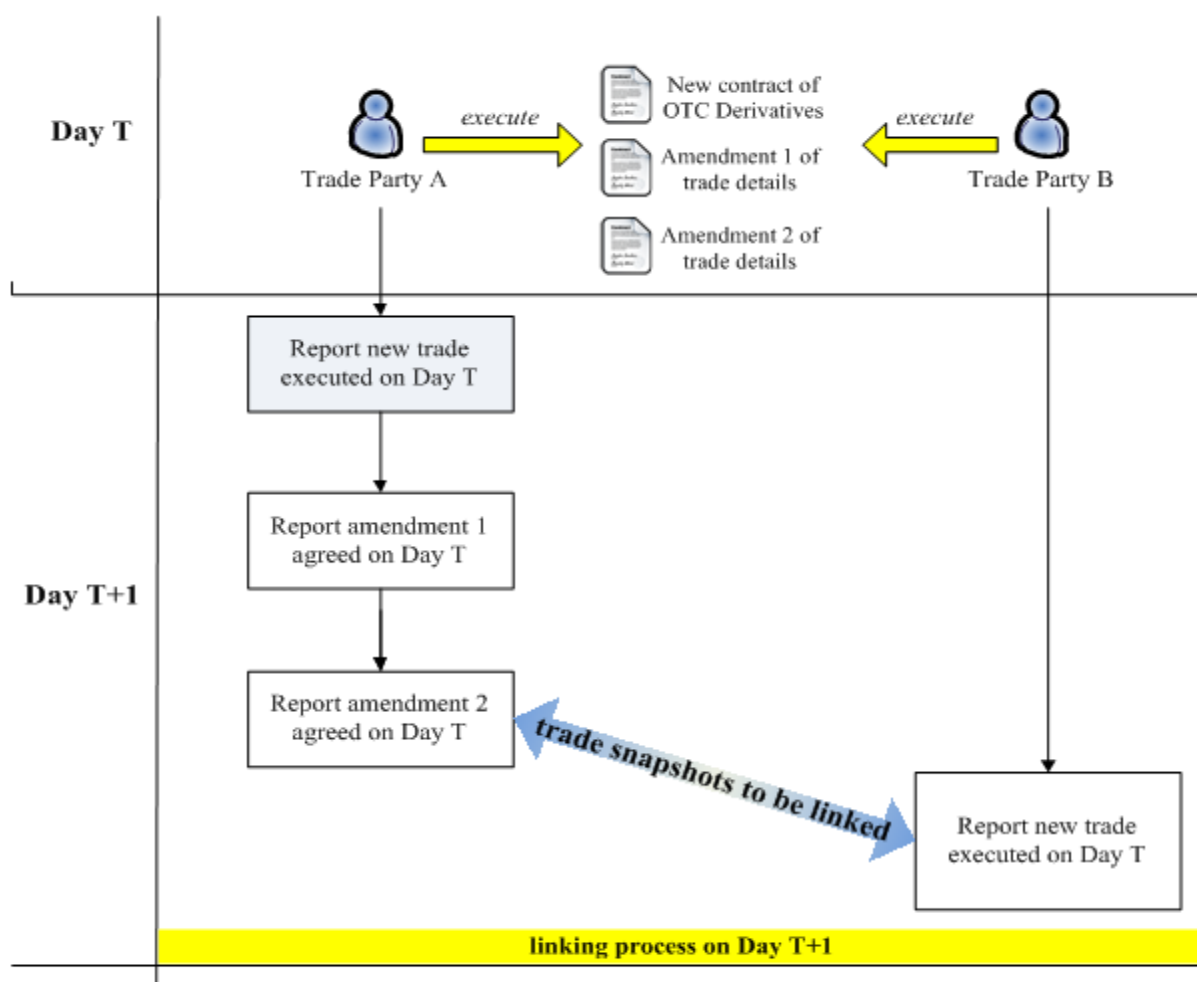
In day-end batch processing, the HKTR will perform linking between Open trades based on the latest trade snapshots.



In the above diagram, the two trade parties which are both obligated to report, executed a new trade on Day T and both of them reported the “New Trade” Trade actions to the HKTR on Day T+1. Two trades stay unlinked until the day-end batch process. Once the linking key fields of the trade snapshots are matched, the two trades will be successfully linked. Otherwise, both trades will be unlinked until the linking key fields are matched (Please refer to the latest regulatory requirement for the trade correction approach).

8.2.3.1 Linking Trade with Different Trade Information Submission Approach

HKTR selects latest trade snapshots, regardless of reporting approaches, for linking, as illustrated in the example below:



In the above diagram, the two trade parties which are both obligated to report, execute a new trade and immediately agree upon amendments 1 and 2 of trade contract on Day T. Trade Party A adopts life cycle approach and reports all the Trade actions on Day T, Trade Party B adopts snapshot approach and reports only one “New Trade” Trade action containing all the changes on Day T.

Under the linking process conducted on day end T+1, HKTR will link up the latest trade snapshots of Party A and Party B.

For re-reported trade, the linking process is the same as new trade which the HKTR compares the linking key fields of the both the latest trade snapshots.

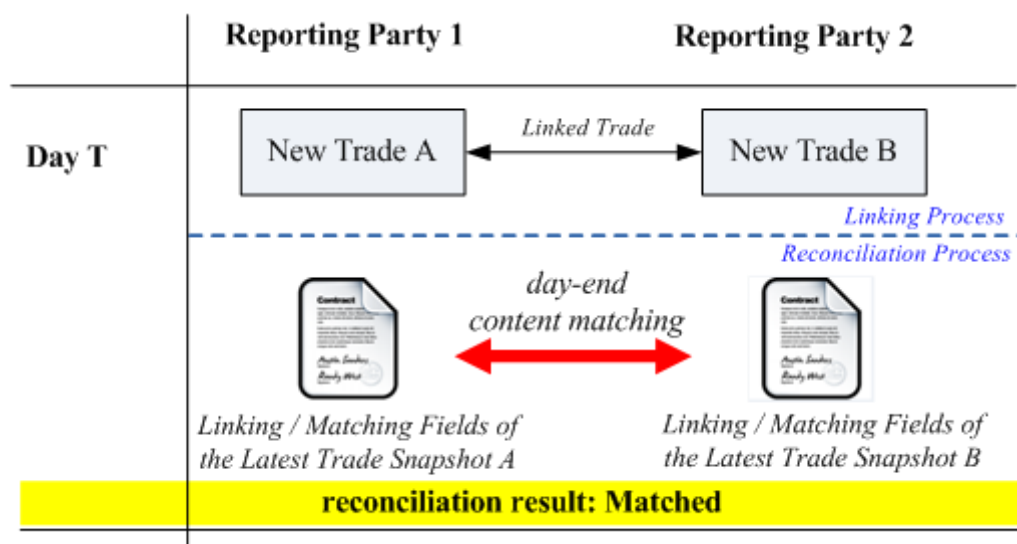
8.3 Reconciliation Process

Reconciliation is performed daily after the linking process to (i) compare the Linking / Matching Fields of latest snapshots of the linked trades (Reconciliation of Linked Trades) and (ii) distribute the unlinked trades to corresponding reports (Reconciliation of unlinked Trades).

The reconciliation result will be shown in the Reconciliation Discrepancy report and Uncertain Unlink Report (refer to Appendix C.2.6 and C.2.7 in Operating Procedures for HKTR - User Manual for Participants (Trade Functions - Reporting Service - Appendix (ISO 20022))).

8.3.1 Reconciliation of Linked Trades

The HKTR perform reconciliation process by matching the Linking / Matching Fields of the pair of latest trade snapshots. If the Linking / Matching Fields of the two snapshots match, the reconciliation result is “Matched”. The example below illustrates this scenario.

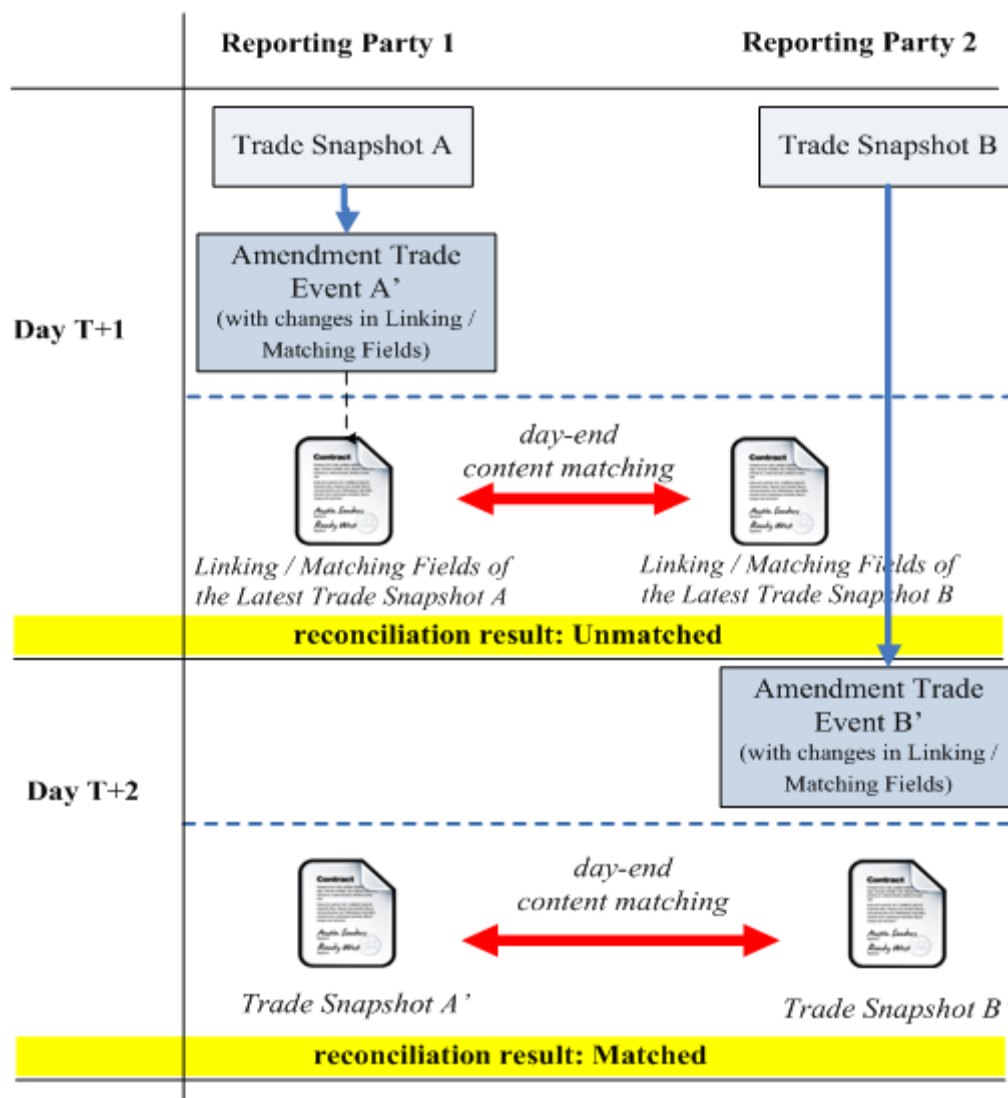


In this example, both reporting reported “New Trade” and linked on Day T. The Linking / Matching Fields of the two trade snapshots afterwards conducted matching process.

Once they are matched, the reconciliation result will show “Matched”. When the trade snapshot pairs under reconciliation cannot be matched, system will create “Unmatched” alert to corresponding reporting parties in the Participant Reconciliation Discrepancy Reports.

8.3.2 Reporting of Linking / Matching Fields

Continued from the above example, on Day T+1, Reporting Party 1 reported an “Amendment” Trade action with change on Linking / Matching Fields while Reporting Party 2 did not.



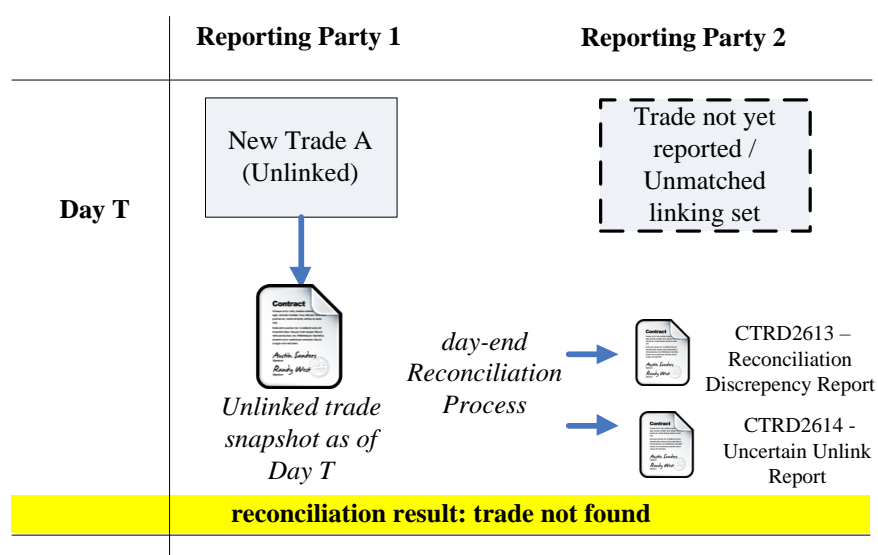
The updated on Trade Snapshot A' will lead to the change of reconciliation result from "Matched" to "Unmatched". In view of the unmatched trade in the Reconciliation Discrepancy report, Trade Party 2 reported Trade action B' on Day T+2 and updated the trade snapshot to B'. The Linking / Matching Fields of the two trade snapshots matched and the reconciliation result became “Matched” again.

8.3.3 Reconciliation of Unlinked Trades

The reason for unlinking can be (i) one party reported the trade only or (ii) both parties reported the trade but unmatched linking sets led to unsuccessful linking. HKTR classified both scenarios as “Trade Not Found”.

Under the reconciliation process, system will distribute the “Trade Not Found” alert to the corresponding report according to the institution type of both reporting party.

The diagram below illustrates the reconciliation process conducted for the unlinked trade.



After the reconciliation process, the unlinked trade will be alerted either in the “CTRD2613 - Participant Trade Reconciliation Discrepancy Report - ISO 20022 (Interim)” or “CTRD2614 - Participant Uncertain Unlink Report - ISO 20022 (Interim)”. For details, please refer to Appendix C.2.7 and C.2.8 respectively.

8.4 Reporting Timeframe and Late Reporting Determination

Reporting parties are responsible to observe the latest regulatory requirements on trade reporting timeframe in Hong Kong from time to time. The information contained in this report is subject to change and should not be relied upon without verification.

In view of this, failing to report Trade action request within the time range may be determined as late reporting in HKTR. Conversely, if the reported Trade action is not subjected to late reporting determination or reported within general reporting timeframe or reported in the special situation under grace period, such event request will not be determined as late in the HKTR.

8.4.1 Trade actions Subjected to Late Reporting Determination

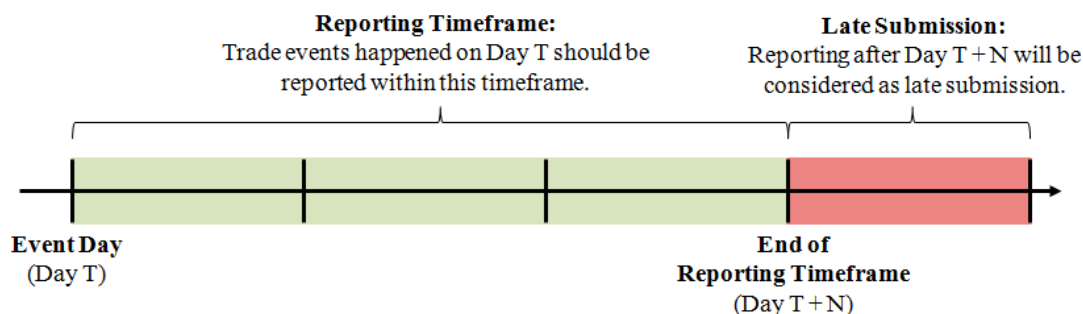
To conform to the reporting timeframe requirement, the HKTR will conduct late reporting determination on the reported Trade action with the reference on reporting time and corresponding time of the action types.

8.4.2 General Reporting Timeframe

Under normal situations, Trade actions have to be reported on or before Day $T + N$, where T is the event date of the new trade and post-Trade action and N is the “Reporting Timeframe” (the no. of days allowed by the regulator which the reported Trade action will not be treated as late submission under general reporting timeframe).

Reporting parties are responsible to observe the latest regulatory requirements on trade reporting timeframe in Hong Kong and please be reminded that the general reporting timeframe will not be applied if grace period under special situation takes effect.

For all trade and post Trade actions that are submitted after the end of Regulatory Reporting Timeframe (Day $T + N$), the HKTR will flag the Trade actions as “late submission”.



The derivation of date $T + N$ excludes Saturdays, Sundays and system defined holidays. Tentatively, predefined holidays will be set by the HKMA through the UI parameter maintenance function. An example is constructed and illustrated below:

January 20x2						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			31/12	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Assume reporting timeframe is T+2 and 1 January 20x2 is a system defined holiday. For a new trade which is executed on 31 December 20x1, the reporting party has to report such a new Trade action to the HKTR on or before 5 January 20x2. Please note that Saturday, Sunday and system defined holidays are excluded.

9. RECTIFICATION OF REPORTING TRADES

Reporting party may have to rectify the reported trade details when error is made or when there is update on field value due to the updating of market standard or of certain legitimate reasons in accordance with the latest regulatory requirement.

Reporting party has to select the proper rectification approach in light of the situation involved to achieve the modification purpose.

NOTE: Reporting Party has to observe the respective regulatory requirement on correction and market standard updates in order to choose which approach to use.

9.1 Correction of Trade Details

One of the usual approaches is to make use of the combination of “Action Type” “CORR” and “Event Type” Blank Trade action for correcting trade details to the latest position of the transaction. Another approach is to use “Action Type” “MODI” and “Event Type” “TRAD” Trade action for filling in previously not available missing information.

Below are the examples which cannot be achieved through reporting an amendment event:

1. Changing non-amendable fields, e.g. Asset Clas, Execution timestamp, Entity responsible for reporting, Unique Transaction Identifier (UTI). Please refer to AIDG Section 2.2.2 for details of the non-amendable fields.
2. Modifying prior Trade actions (i.e. Trade actions which are not the most recent)
3. Cancelling a reported Trade action
4. Inserting a missing event before the most recently submitted Trade action

9.2 Change of Trade Party ID Scheme Code

Party ID may change or subject to update after the trade is reported to the HKTR by reporting party. To facilitate such changes, the HKTR can opt to utilize MODI action requests for the change of Party ID.

9.2.1 Change of Party ID for Individual Trades

MODI action requests for the change of Party ID can only apply trade by trade on each trade record. Note that only the following changes are allowed:

1. Change of an active TR Entity without reporting service and originating party to a non-TR entity, provided that the ID type used is not maintained in the TR Entity;
2. Change of a closed TR Business Entity to a non-TR entity.
3. Change of a non-TR entity to a TR Participant, active TR Business Entity or non-TR entity.
4. Change active TR entity to non-registered party, provided that the party type and ID used match with the original trade.
5. Change the mapped Party ID to another mapped Party ID within the same TR Entity.

For example, a reporting party has reported User defined Code for its counterparty which is a non-TR entity. For some reasons, the counterparty has become a TR Business Entity with TR Entity ID. The HKTR allows the reporting party to update the counterparty's ID code from User Defined Code to TR Entity ID through an Amendment request.

For the other changes of Party ID which is not mentioned above, reporting party can refer to the amending approaches (ii) mentioned in Section 9.1.

For details of the requirement on the updates of counterparty reference codes, please refer to the Reference Manual published by the HKMA.

NOTE: It is important to update the HKTR on any changes in party identifiers since distinct identifiers may lead to identification failure and rejection in trade reporting.

9.2.2 Reporting of Outdated ID Code

There may be situations that the reported Party ID has been somehow removed by the corresponding TR Entity that the reporting party may not be noticed of such changes and continue to report post Trade actions with the outdated ID code. Reporting party please refer to the below outcomes if outdated ID code is reported.

(System will keep the trade be linked and mapped to the original TR Entity if no post Trade action is applied.)

Counterparty with outdated code

For New Trade reporting, if the reporting party reports the outdated ID code of counterparty and such ID code has not been assigned to another active TR Entity, the Trade action will be accepted. If the ID code has been assigned to another active TR Entity, the trade will also be accepted in which reporting party has to be aware that the counterparty may not be the intended one.

For post Trade action, provided that the counterparty outdated ID code reported is the same as the last reported one, such Trade action can still be accepted. However, if the outdated counterparty ID code has already been assigned to another active TR Entity in HKTR-R, reporting of such code will be regarded as the changing of Party ID from a TR Entity to another TR Entity which is not allowed and will be rejected.

Reporting For with outdated code

Although the reporting of counterparty outdated ID code can still be accepted if such code has not been newly assigned, it does not apply to the reporting for case. In regardless of the outdated ID code has been assigned to another active TR Entity or not, all Trade actions will be rejected including the one with originating relationship once outdated reporting for ID code is reported.

10. VALUATION

10.1 Overview

To align with global regulatory requirements and facilitate systemic risk assessment, the regulators mandate the trade reporting parties to report MTM valuation transaction information.

10.2 Scope of Valuation Reporting

While trade contract details currently reported provide economic terms to the regulators, valuation data supplementary to the economic terms supplies further up-to-date information for risk assessment. For this reason, reporting parties need to provide valuation transaction information for the corresponding reported trade.

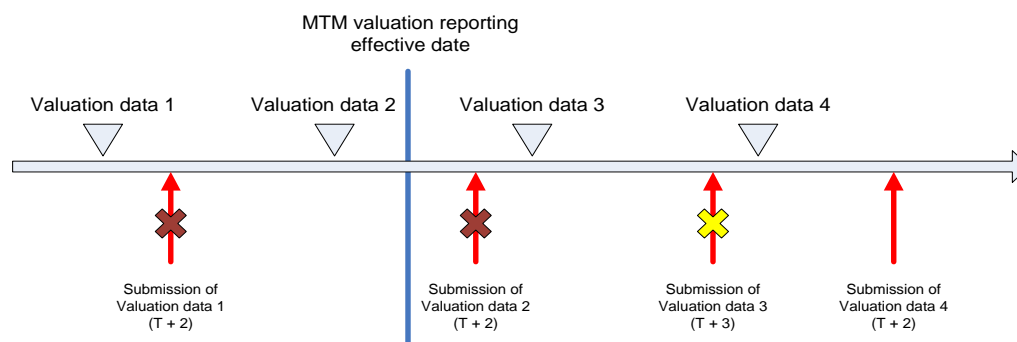
10.3 Reporting Timeframe and Grace Period Arrangement

TR Trading Participant is only able to start reporting MTM valuation data on or after the system parameter “*MTM valuation reporting effective date*”. There are 2 characteristics about this effective date:

- No submission on MTM valuation data is allowed before the effective date.
- No MTM valuation data with valuation date before the effective date is allowed.

Reporting parties are responsible to observe the latest regulatory requirements on valuation reporting timeframe in Hong Kong from time to time and report the corresponding valuation event within a suitable time range. Failing to report the valuation request within the time range may be determined as late reporting in HKTR.

The above behaviour can be summarized as follows:



Assume Regulatory Reporting Timeframe is $T + 2$,

- Submission of valuation data 1 is rejected (identified by red cross above) because it is submitted before the MTM valuation reporting effective date.
- Submission of valuation data 2 is rejected because the valuation date of data is before the MTM valuation reporting effective date.
- Submission of valuation data 3 is accepted, but is marked as “late submission valuation data” (identified by yellow cross above) because it is submitted on $T + 3$.
- Submission of valuation data 4 is accepted, as it is submitted within $T + 2$.

10.4 Valuation Data Record Type

The following sub-sections depict the definition of various MTM valuation data record types.

10.4.1 Valuation Request and Identifiers

Valuation requests refer to the action request for reporting valuation data in HKTR. The following valuation action is supported by the TR system, which is the basic units of submission of valuation data in HKTR.

Action Type	Definition / Description
Valuation (VALU)	An update of a valuation of a transaction. There will be no corresponding Event type.

For valuation reporting, the reporting party has to input a “Technical Record Identification” to each valuation trade action record, it is a unique identifier assigned by the reporting party to identify the reported valuation trade action.

Moreover, TR system will generate another unique reference called “TR Valuation Action Reference” and assign to the valuation trade action once it has been processed and accepted by the system.

For the format of the system generated “TR Valuation Action Reference”, refer to

section 10.5.5.

10.4.2 Valuation Update

User can report more than one valuation action records for a trade on a particular valuation day but only the one specified with latest valuation timestamp reflects as the latest mark-to-market value of the trade on that particular day. If more than one valuation action specified with the same timestamp in the same day or even in the same file, the last submitted one will be the latest value of the day.

10.5 Capturing Valuation Action Requests

10.5.1 Submission File Format

Each file submitted can contain one or multiple valuation action requests in the following format:

- XML

The file size, file format, file naming convention, file validation rules and handling of accepted/ rejected action requests, etc. are stipulated in the AIDG. Users are reminded that the Valuation Action Request File should conform to the standards defined in AIDG. If the format of the Valuation Action Request File does not comply with the standards stipulated in AIDG, the whole Valuation Action Request File may be rejected.

10.5.2 File Processing

The TR system supports multiple valuation action request files being processed in parallel if they are submitted for different reporting parties. However, if multiple request files are submitted for the same reporting party, the request files will be processed one by one sequentially in the order of file submission to TR system.

For each request file being processed, the batch of messages inside a single file under processing is consumed in parallel without assuming sequence for efficiency sake. The system will not ensure the processing sequence of the valuation actions inside a single file. If participants require HKTR system to execute the valuation actions with same trade reference and valuation timestamp in sequence, they should submit these valuation actions in separate files in chronological order.

10.5.3 Submission Channels

The submission channels for MTM valuation reporting are also the same as those supported for trade reporting. These include:

- Straight-through-processing (STP) File Transfer
 - SWIFTNet FileAct
 - FTS (Connect:Direct over ICLNet)
- Manual File Upload through UI Function via Internet or SWIFT WebAccess

STP File Transfer is supported for participants to submit valuation data via automatic electronic means. However, for STP File Transfer, as the delivery sequence by participants via the transfer channel is not guaranteed to be the same as the sequence received by HKICL, participants should send a Valuation Action Request File only after the response file of the previous request is received if they consider processing sequence as significant.

For manual file uploading, similar to STP File Transfer, participants should send a Valuation Action Request File after the response screen of the previous request is shown if they consider processing sequence as significant.

10.5.4 Response files

Same as file submission for trades, for every Valuation Action Request File submitted to the HKTR system, a response file in the same file format as Valuation Action Request File will be generated and returned to the HKTR participant via its originating channel after each individual request has been processed.

The HKTR participants can enquire the status of file capture through the Valuation Action Request Capture Enquiry.

10.5.5 TR Valuation Action Request Reference

A unique reference is generated by the TR system for each valuation action request. The format of the reference is **VAyyyymmddnnnnnnnnnn** where

VA	is stand for Valuation Action of ISO 20022
yyyymmdd	is a system date of reference allocation
nnnnnnnnnn	is a system arbitrarily assigned 9-digit running number corresponding to the allocation batch date mentioned above

For the Valuation Action Request Reference assigned by the TR system, they cannot be changed afterwards.

10.5.6 Correlation of Trade and Valuation Action

Users can provide either a Unique Transaction Identifier or a Unique Transaction Identifier associated with a TR Trade Reference as trade identifier in the valuation action in order to correlate with the targeted trades for valuation updates.

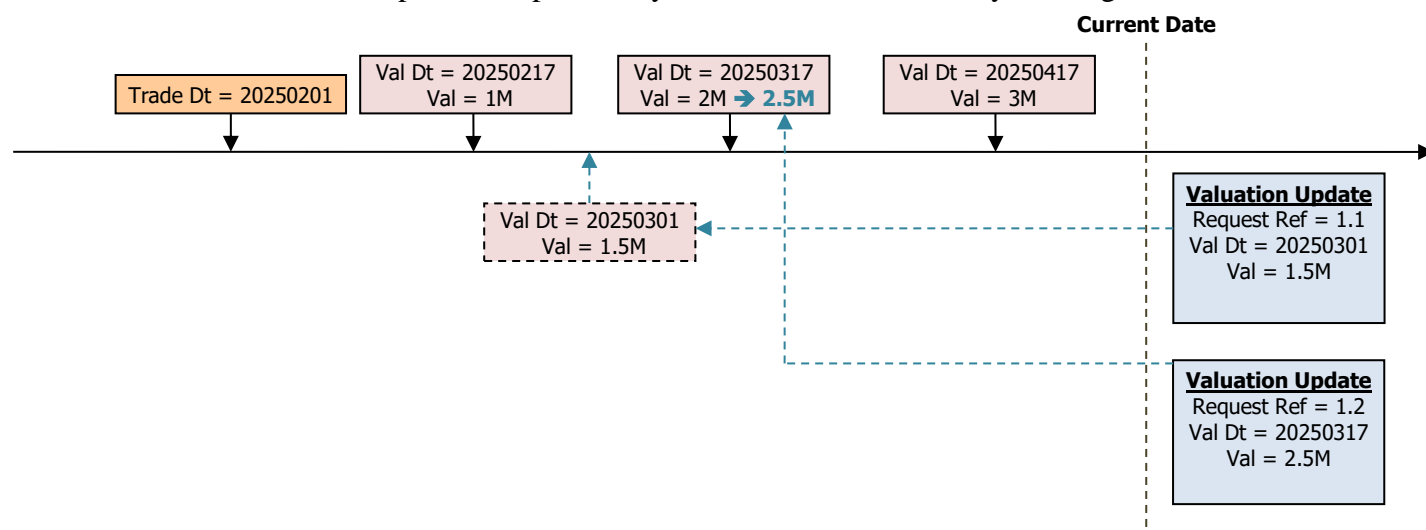
If user specifies the trade for update of valuation by Unique Transaction Identifier only, there may be chance that more than one trades are identified. For example, a terminated trade and a transferred out trade may carry the same Unique Transaction Identifier. Due to ambiguity, the system may reject the valuation update action under this situation. Therefore, if users want to report an update of valuation to the correct targeted trade, associating a TR Trade Reference to a Unique Transaction Identifier will be the most favourable since it is always unique throughout the system.

The system supports users to update the mark-to-market value of a trade currently open, expired, terminated or transferred out.

10.6 Processing Logics of Valuation Data

10.6.1 Out-of-sequence Valuation Action Reporting

Unlike trade submission, HKTR system allows out-of-sequence reporting of valuation action. In simple words, the system allows a valuation action to be submitted even if another valuation action with later valuation date has already been submitted and processed previously. This can be illustrated by the diagram below:



In the above figure,

- Valuation Request 1.1 is able to add a new valuation data record even if valuation data with later valuation date 20250317 and 20250417 exist on the system.
- Valuation Request 1.2 is able to modify an existing valuation data record with valuation date 20250317 even if valuation data with later valuation date 20250417 exists on the system.

With this feature, participants are now free to update the valuation data snapshots of any valuation dates at any time.

10.6.2 Eligibility Checking of Valuation Action

In ISO 20022 reporting message for valuation, the validation process includes:

➤ Permission Validation

It is the permission related validations for file submission. For example, to check if the submitting party has permission to submit the request file on behalf of a reporting party.

➤ File Level Validation

It is the file level validations for a request file. For example, to check if the request file name follow our request file naming convention or to check the number of records in the file exceeds the maximum number of records allowed.

➤ Schema Validation

It is the schema validations against the business application header (BAH) and the business message for valuation reporting (i.e. auth.030). The request file should be formatted correctly according to the request file structure described in section **Error! Reference source not found.** and conform the usage guidelines described in Appendix A. If the message contains fields that are not supported by the system or are not applicable to the corresponding action type of business message, it will be rejected.

A request file will be rejected as a whole if it is not formatted correctly or failure to adhere to the schema requirements of the business application header (BAH).

The schema validation of business message (i.e. auth.030) will be validated in message record level. Failure to adhere to the schema requirements of an individual valuation message record in a file will not lead to the whole file being rejected.

➤ Core Validation

It is the core validation of the system in data capture. For example, to check if the targeted trade exists and the status is not errored for a valuation action.

➤ Business Validation on Data Elements

It is the business validations on data elements in both header and business message. It validates the data type, format, allowable values and the business rules associated with each data element. For example, to check if the Valuation timestamp is a future timestamp.

10.7 Access Control for Vauation Reporting

Once the access right of submitting of valuation data is granted, the reporting and accessing of valuation data is highly related to the role that the TR participant has on the trade that the valuation data is referring to.

That is, (i) the reporting party of the trade can always submit the corresponding valuation request; (ii) Appointed agent can submit valuation request on behalf of a reporting party if and only if the correlated trade is initial launched by the appointed agent.

11. MARGIN AND COLLATERAL REPORTING

11.1 Overview

Regulatory requirements mandate reporting of data elements related to collateral and margins. A margin and collateral record can be associated with one particular trade (transaction level basis) or a set of trades (portfolio basis).

11.2 Margin and collateral Request and Identifiers

The following margin and collateral actions are supported by the TR system:

Action Type	Definition / Description
Collateral or Margin update (MARU)	An update to collateral margin data. There will be no corresponding Event type.
Correct (CORR)	A correction of erroneous data of a previously reported collateral or margin data.

For margin and collateral reporting, the reporting party has to specify a “Technical Record Identification” to each margin and collateral trade action record, it is a unique identifier assigned by the reporting party to identify the reported margin and collateral trade action.

Moreover, TR system will generate another unique reference called “TR Margin and Collateral Action Reference” and assign to the margin and collateral trade action once it has been processed and accepted by the system.

11.3 Margin and Collateral Update

In ISO 20022 data reporting of margin and collateral, user can report more than one margin and collateral records on a particular collateral day but only the one specified with latest collateral timestamp reflects as the latest collateral record on that particular day. If more than one margin and collateral action specified with the same timestamp in the same day or even in the same file, the last submitted one will be the latest value of the day.

11.4 Format of TR Margin and Collateral Action Reference

The format of the Margin and Collateral Action Reference is MAyyyymmddnnnnnnnnnn

where

MA	is stand for margin and collateral action of ISO 20022
yyyymmdd	is a system date of reference allocation
nnnnnnnnnn	is a system arbitrarily assigned 9-digit running decimal number

11.5 File Processing and Processing Logics of Margin and Collateral Data

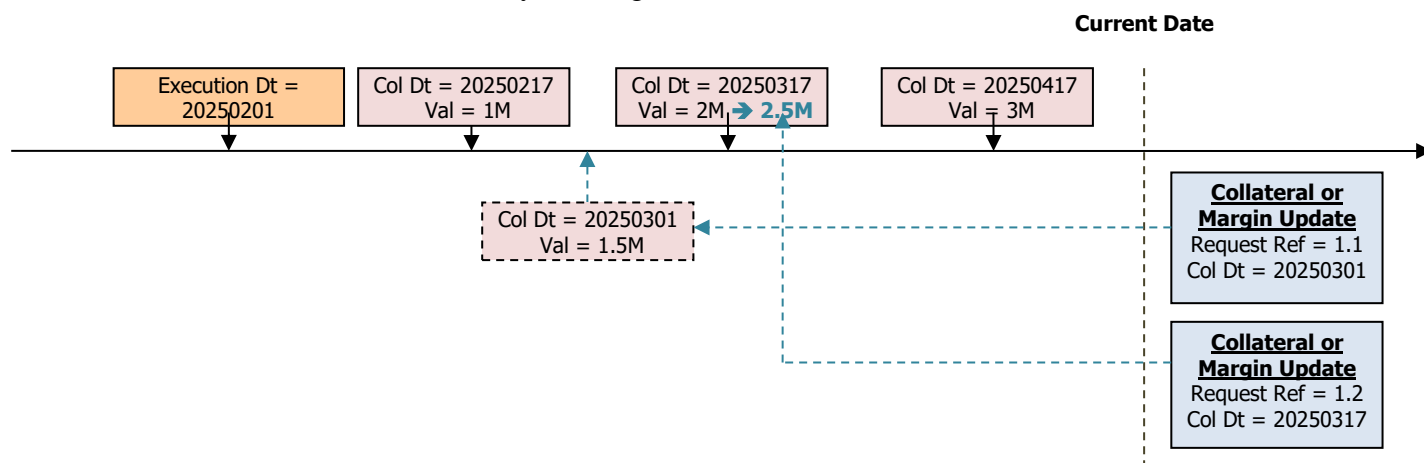
The TR system supports multiple margin and collateral action request files being processed in parallel if they are submitted for different reporting parties. However, if multiple request files are submitted for the same reporting party, the request files will be processed one by one sequentially in the order of file submission to TR system.

For each request file being processed, the batch of messages inside a single file under processing is consumed in parallel without assuming sequence for efficiency sake. The system will not ensure the processing sequence of the margin and collateral actions inside a single file. If participants require HKTR system to execute the margin and collateral actions with same trade reference and collateral timestamp in sequence, they should submit these margin and collateral actions in separate files in chronological order.

11.5.1 Out-of-sequence Margin and Collateral Action Reporting

Similar to valuation action reporting, HKTR system allows out-of-sequence reporting of margin and collateral action. In simple words, the system allows a margin and collateral action to be submitted even another margin and collateral action with later margin and collateral date has already been submitted and processed previously.

This can be illustrated by the diagram below:



In the above diagram,

- Collateral or Margin update Action 1.1 is able to add a new margin and collateral data record on 20230301 even if margin and collateral data with later collateral date 20230317 and 20230417 exist in the system.
- Collateral or Margin update Action 1.2 is able to modify an existing margin and collateral data record with collateral date 20230317 even if margin and collateral data with later collateral date 20230417 exists in the system.

With this feature, participants are now free to update the margin and collateral data snapshots of any collateral dates at any time.

11.5.2 Eligibility Checking of Margin and Collateral Action

In ISO 20022 reporting message for margin and collateral, the validation process includes:

➤ **Permission Validation**

It is the permission related validations for file submission. For example, to check if the submitting party has permission to submit the request file on behalf of a reporting party.

➤ **File Level Validation**

It is the file level validations for a request file. For example, to check if the request file name follow our request file naming convention or to check the number of records in the file exceeds the maximum number of records allowed.

➤ **Schema Validation**

It is the schema validations against the business application header (BAH) and the business message for margin and collateral reporting (i.e. auth.108). The request file should be formatted correctly according to the request file structure described in section 4.4.2 and conform the usage guidelines described in Appendix A. If the message contains fields that are not supported by the system or are not applicable to the corresponding action type of business message, it will be rejected.

A request file will be rejected as a whole if it is not formatted correctly or failure to adhere to the schema requirements of the business application header (BAH).

The schema validation of business message (i.e. auth.108) will be validated in message record level. Failure to adhere to the schema requirements of an individual margin and collateral message record in a file will not lead to the whole file being rejected.

➤ **Core Validation**

It is the core validation of the system in data capture. For example, to check if the targeted trade exists and the status is not errored for a transaction level basis margin and collateral message.

➤ **Business Validation on Data Elements**

It is the business validations on data elements in both header and business message. It validates the data type, format, allowable values and the business rules associated

with each data element. For example, to check if the Collateral timestamp is a future timestamp.

For more details of the validations, refer to Appendix B.

11.5.3 No Linkage between Trade and Margin / Collateral Data

For margin and collateral data reporting in ISO 20022, there is no linkage constructed between margin and collateral data and the underlying base trades. Thus, the traceability from base trade to margin and collateral data and vice versa is not achievable.

11.6 Margin and Collateral Data Reporting on a Transaction Level Basis

A margin and collateral data is either at transaction level basis or portfolio basis. A transaction level basis margin and collateral data associated with one particular trade only.

When reporting a transaction level basis margin and collateral message, the Unique Transaction Identifier (e.g., Global UTI, UTI-USI or UTI-TID) must be populated and no collateral portfolio code is allowed.

A transaction level basis margin and collateral message will only be accepted if there is a base trade that matches the collateral submission (unique transaction identifier + reporting counterparty + other counterparty must match). Moreover, the status of the base trade must be “Open”, “Expired”, “Terminated” or “Transferred Out”, the message will be rejected otherwise.

11.7 Margin and Collateral Data Reporting on a Portfolio Basis

A portfolio basis margin and collateral data associated with a set of trades, i.e. a portfolio.

In a portfolio basis margin and collateral message, the unique transaction identifier must not be populated but has to be reported with a portfolio code. TR system accepts two types of portfolio codes, one is Collateral portfolio code, and another is Initial margin collateral portfolio code and / or Variation margin collateral portfolio code. If either one of these types is populated, the submission will be classified as a portfolio basis data reporting.

In phase 1, portfolio basis margin and collateral message will not be validated for the existence of any underlying base trades which contain the given portfolio code. In other words, no validation will be performed against the underlying base trades.

11.8 Reporting Timeframe

Similar to valuation reporting, reporting parties are responsible to observe the latest regulatory requirements on margin and collateral reporting timeframe in Hong Kong

from time to time and report the corresponding margin and collateral actions within a suitable time range. Failing to report the margin and collateral actions within the time range may be determined as late reporting in HKTR.

12. TRADE AND ISO DATA ARCHIVING

Archiving is a system process that involves removing outdated data from online access. This section outlines the archiving procedures, along with the data retention periods for archived trades, valuation, and margin and collateral data reported in the ISO format.

When a trade reaches the end of its reporting cycle which is indicated by the trade state of Expired, Terminated, Transferred Out or Errored, the system allows these inactive trade to remain in the system for another **3** months. After that, the trade will be removed from the online media and archived to the offline media like tape. No direct access, enquiry and reporting of subsequent action is allowed once the trade record has been archived.

12.1 Trade Data Retention Period

A trade will never be archived if it is still active (the trade state being "Open") and always available for online access e.g. update, enquiry or online reports.

For trade data archiving mechanism, only trades inactive for a period beyond the **3** months retention period is extracted for archiving. A trade is deemed inactive if its status is Expired, Terminated, Transferred Out or Errored. System determines an inactive trade for archiving by calculating the period of retention from an Archiving Reference Date as follows:

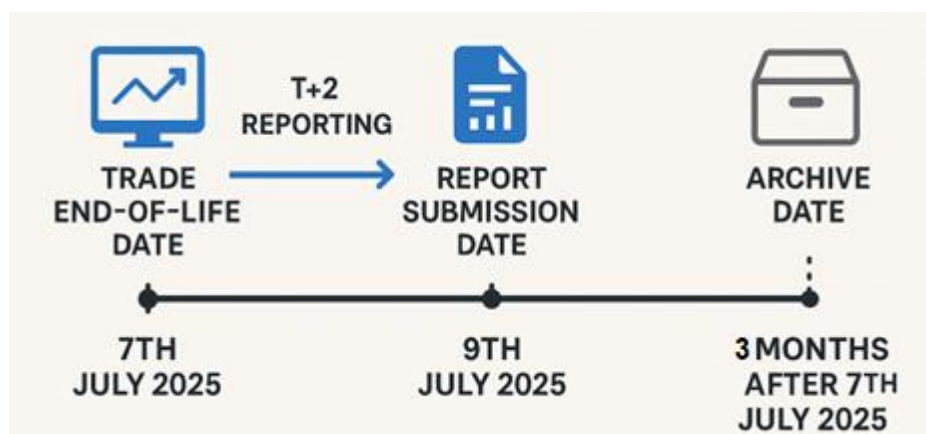
Trade State	Archiving Reference Date
Expired	Expiration Date
Terminated	Event Timestamp of last Terminate (TERM) action
Transferred Out	Action Date of Transferred Out action
Errored	Action Date of Errored action

If an inactive trade is determined to be archived, its dependent trade actions, valuation data records will also be archived as a whole.

The following example illustrates how an inactive trade been determined to be expired for archiving.

So, the system archives a trade by referencing the archiving reference date instead of the submission date. For example, a trade is terminated with an event timestamp of 7th July 2025 and the reporting party reports the trade action on 9th July 2025 according to T+2 reporting principle. The system will archive the trade **3 months** after 7th July 2025 rather than 9th July 2025.

Below is a graphic illustration of above archiving reference date:



12.2 Valuation Data Archiving on Active Trade

The associated valuation records to a trade are subject to archiving even if the trade remains active and within the **3 months** retention period of a trade record.

Under the current reporting requirements, reporting entities are required to report daily valuations. System employs a **6 months** retention period for determining archiving eligibility. And the archiving reference date is the valuation date of respective valuation data record.

Valuation data within the most recent **6 months** (those with valuation dates ranging from six months prior up to the current business day) will not be archived.

For valuation records older than **6 months** from the current business day, only the valuation data for the last business day of each month during the trade's reporting lifecycle will be retained for online access. All other valuation data will be archived.

The following example illustrate the archiving process for valuation data.

For example, the system date is 24th August 2025. All valuation data records with valuation date ranged from 24th February 2025 and upto 24th August 2025 will be available for online access.

The valuation data record with the following valuation dates beyond retention

period will be retained and archived as follows:

<i>Valuation Date</i>	<i>Retained / Archived</i>	<i>Remark</i>
1 – 27 January 2025	Archived	Valuation data earlier than 24 th February 2025 will get archived
28 January 2025	Retained	As 28 th January is the last business day of the month, the month-end record will be retained for online access
29 January – 23 February 2025	Archived	Valuation data earlier than 24 th February 2025 will get archived
24 February – 24 August 2025	Retained	Valuation data within the most recent <u>6 months</u> will be available for online access

January 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February 2025

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

The aforementioned valuation data archiving process for active trades does not apply to valuation records for inactive trades. Once a trade becomes inactive and is subject for archiving, the entire valuation data record will be archived together with the inactive trade itself.

12.3 Margin and Collateral Data Archiving

Archiving of margin and collateral information is based on the event date (derived from the *Event Timestamp* data element, which is known as *Event Date* in the auth.108 ISO 20022 message standard) serving as the archiving reference date. Archiving behavior varies depending on whether the archiving reference date falls within one of the following periods relative to the current date:

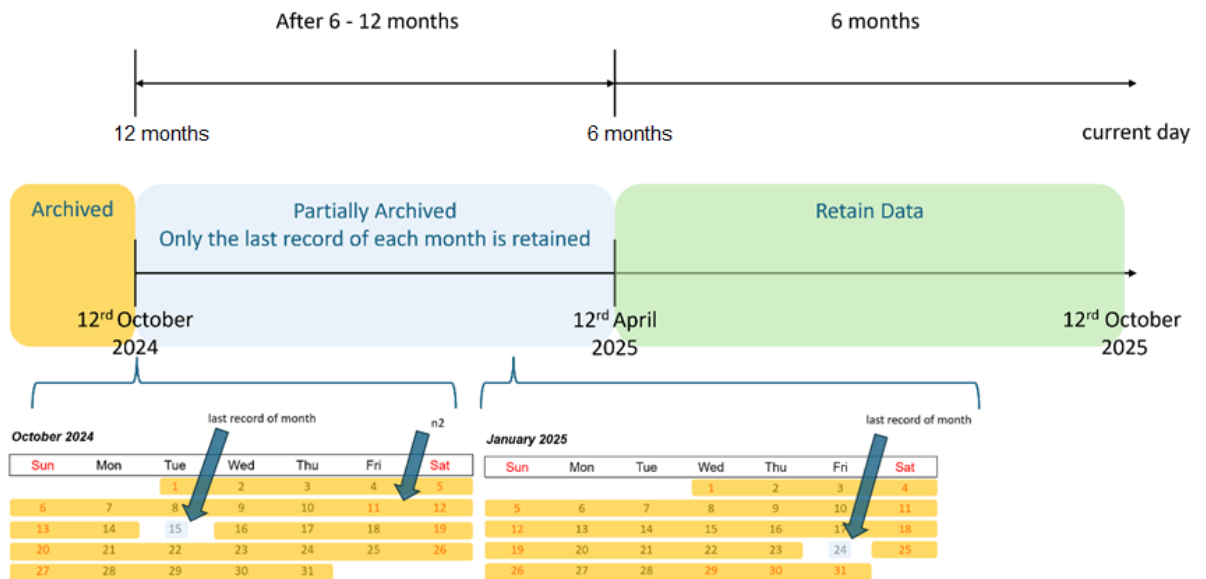
<i>Period From</i>	<i>Period To</i>	<i>Archiving Action</i>
Any	12 months from current day - 1 day	To be archived
12 months from current day	6 months from current day - 1 day	To be archived except month-end margin & collateral data record
6 months from current day	Current day	To be retained

Similar to the valuation data archiving process, month-end (last business day of the month) margin & collateral data record will be retained for online access.

Once a margin and collateral is determined to passed the retention period, the margin and collateral data record, together with its associated margin and collateral action record (MARU), will be archived altogether.

For example, if today is 12th October 2025 (SUN), any margin and collateral data on or after 12th April 2025 would be retained, but the data before 12th April 2025 and after 11th October 2024, except the last record of the month, and all data before 12th October 2024 would be archived.

Below is the timeline to illustrate above scenario:



<i>Event Date</i>	<i>Retained / Archived</i>	<i>Remark</i>
1 st - 11 th October 2024	Archived	Date earlier than 12 th October 2024
14 th October 2024	Archived	Date between 12 th October 2024 and 11 th April 2025 Not the last record on October 2024
15 th October 2024	Retained	Date between 12 th October 2024 and 11 th April 2025 Last record on October 2024
24 th January 2025	Retained	Date between 12 th October 2024 and 11 th April 2025 Last record on January 2025
25 th January 2025	Archived	Date between 12 th October 2024 and 11 th April 2025 Not the last record (business date) on January 2025
11 th April 2025	Archived	Date between 12 th October 2024 and 11 th April 2025 Not the last record on April 2025
12 th April 2025	Retained	Date on 12 th April 2025

* If no record submitted for the whole month (i.e. Nov), it will be treated as no record for Nov

12.4 Special Situations for Archiving

The archiving process is based on the archiving reference date associated with trade, valuation, and the submission of margins and collateral records. As a result, there may be instances in which data records remain in the system beyond their intended archiving window, when such records are scheduled to be archived in the subsequent archiving cycle. Examples are provided below.

1) Pending for Report Generation and Processing

The HKTR system generates reports on business days, excluding weekends (Saturday and Sunday) and public holidays. If a trade action or valuation is reported on a day that falls outside the scheduled report generation window, the associated trade action will remain pending until the next available report processing cycle. In such cases, the system does not proceed with archiving the trade or its related trade actions even if it would otherwise be due for archiving, as the trade action is for report generation.

For example, consider a trade with an expiration date of 7 February 2025, which was scheduled to be archived during the batch cycle on 11 May 2025 (Sunday). However, a post-trade action or valuation request is submitted on 10 May 2025 (Saturday), which does not affect the archiving reference date. Since the system does not generate reports on Sundays, the trade action cannot be processed until the next business day.

As a result, when the archiving process runs on 11 May 2025 (Sunday), the trade is not archived under the standard inactive trade archiving rules, due to the unprocessed dependent trade action. Once the trade action is processed on 12 May 2025 (Monday), the trade will then be archived in the subsequent archiving cycle on 18 May 2025 (Sunday).

In addition, to ensure the valuation data subject to archiving process are the most recent of each day, the same date of valuation data of the trade are excluded from archiving for the date that has valuation data pending for report processing.

For example, an active trade's valuation with valuation date 12th May 2025 is supposed to be archived in the batch cycle for 16th November 2025 (Sun). However, a user reports a valuation request of the same trade with valuation date 12th May 2025 on 15th November 2025 (Sat). When it goes through the archiving process on 16th November 2025 (Sun), both valuations will not be archived due to outstanding dependent valuation not yet processed in report generation process. After the valuation request has gone through the report processing conduct on 17th November 2025 (Mon), both valuations will be archived in the subsequent archiving on 23rd November 2025 (Sun).

Similar to valuation, to ensure the margin and collateral data subject to archiving process are the most recent of each day, the same date of margin and collateral data are excluded for archiving, when the date has margin and collateral data pending for report processing.

For example, a margin and collateral with collateral date 12th May 2025 is supposed to be archived in the batch cycle for 16th November 2025 (Sun), a user reports a margin and collateral action with collateral date 12th May 2025 on 15th November 2025 (Sat). When it goes through the archiving process on 16th November 2025 (Sun), both margin and collateral records will not be archived. After the margin and collateral action has gone through the report processing conduct on 17th November 2025 (Mon), both margin and collateral will be archived in the subsequent archiving on 23rd November 2025(Sun).

2) Impact on Archiving Due to *Expiration Date* Update

A reporting entity may submit a trade action that results in a change to the trade's lifecycle end date (e.g. the Expiration Date, which is the archiving reference date). This adjustment can have a direct impact on the archiving timeline, depending on the direction of the change.

If the updated expiration date is moved to an earlier point in time, resulting in the trade becoming immediately expired, the system will treat the trade as eligible for archiving in the next archiving cycle.

Conversely, if the expiration date is extended, thereby prolonging the trade's life cycle, the trade will be archived at a later date than originally anticipated, aligned with the revised archiving reference date.

3) System Handling of Missed Reporting of a Trade Action to an Archived Trade

After a trade and its dependent transactions are archived from the system, they can no longer be subject to any kind of further access. If a user afterwards beware of any missing post-trade actions to report on that archived trade, the user can no longer report the post-trade actions since the dependent trade has been archived.

Under this situation, user needs to report the trade and the post trade actions according to the regulatory requirements and the user can re-use the original UTI for re-reporting purpose though a new TR trade reference will be assigned by the system.

12.5 Generation of Archive Reports

Transactions archived will be exported to various archive reports as follows according to the transaction types and purposes.

#	Report ID ^{#1}	Report Name	Description
Archive Files			
1.	CTRI7111	Trade Archive Request File - ISO 20022	Requested archive file lists the archived trade and its historical details of a specific trade.
2.	CTRI7112	Trade Action Archive Request File - ISO 20022	Requested archive file lists the archived trade actions of a specific trade.
3.	CTRI7113	Valuation Action Archive Request File - ISO 20022	Requested archive file lists the archived valuation actions of a specific trade.
4.	CTRI7114	Margin and Collateral Action Archive Request File - ISO 20022	Requested archive file lists the archived margin and collateral actions.

* For the archived data file layout & format, please refer to Operating Procedures for HKTR - User Manual for Participants (Trade Functions - Reporting Service - Appendix (ISO 20022)) for details.

12.6 Retrieval Criteria for Archived Trade and Valuation Transaction

The table below outlines the criteria for retrieving trade and valuation transaction:

Options	Key Fields for Retrieval	Retrieval Criteria Description
Option 1	TR Trade Reference	Mandatory input of the TR trade reference of the retrieval trade and valuation
Option 2	Entity Responsible for Reporting	Mandatory input of the reporting party of the retrieval trade and valuation (In the form of TR Entity ID)
	Unique Transaction Identifier - Proprietary ID	Mandatory input of the UTI proprietary ID of the retrieval trade and valuation
Option 3	Entity Responsible for Reporting	Mandatory input of the reporting party of the retrieval trade and valuation (In the form of TR Entity ID)
	Unique Transaction Identifier (UTI)	Mandatory input of the UTI of the retrieval trade and valuation

12.7 Retrieval Criteria for Archived Margin and Collateral Transaction

The archived margin collateral retrieval is independent to archived trade retrieval, table below outlines the criteria for retrieving the margin collateral transaction:

Options	Key Fields for Retrieval	Retrieval Criteria Description
Option 1	Entity Responsible for Reporting	Mandatory input of the reporting party of the retrieval margin collateral (In the form of TR Entity ID)
	Unique Transaction Identifier - Proprietary ID	Mandatory input of the UTI proprietary ID of the retrieval margin collateral
Option 2	Entity Responsible for Reporting	Mandatory input of the reporting party of the retrieval margin collateral (In the form of TR Entity ID)
	Unique Transaction Identifier (UTI)	Mandatory input of the UTI of the retrieval margin collateral
Option 3 ^{#1}	Entity Responsible for Reporting	Mandatory input of the reporting party of the retrieval margin collateral (In the form of TR Entity ID)
	Initial Margin Collateral Portfolio Code	Optional input of the initial margin collateral portfolio code of the retrieval margin collateral
	Variation Margin Collateral Portfolio Code	Optional input of the variation margin collateral portfolio code of the retrieval margin collateral

Note #1: The retrieval records would be matched Entity Responsible for Reporting with either matched Initial Margin Collateral Portfolio Code or Variation Margin Collateral Portfolio Code.

12.8 Archiving of Reports and Response File

Other than the archiving of trade, valuation and margin and collateral data, their corresponding response file and reports will also be archived and cannot be enquired via online media.

Once a trade is archived and removed from the online media, it is no longer accessible by its reporting party and the reporting of subsequent event as well as valuation request is not allowed and will be rejected by the system. To supplement further information, the reporting party needs to backload the trade into the system again.

System reports (including both trade related and non-trade related reports) which are older than 60 calendar days are archived.

Trade action request submission files and response files which are older than 180 calendar days are archived.

Valuation action submission files and response files which are older than 180 calendar days are archived.

Margin and collateral submission files and response files which are older than 180 calendar days are archived.

13. REPORTS

The HKTR generates two kinds of reports: business reports and administrative reports. This section describes business reports that are related to trade data. For administrative reports related to administrative information, please refer to Appendix C in Administrative Functions.

Business reports covered only system reports in the current phase.

13.1 System Reports

System reports will be generated after the day end batch processing. Reporting party can make use of these reports to recognize the positions of active trades, reported trades and Trade actions being modified on that day as well as those reported trades which fail to link and reconcile etc. For the list of system reports, please refer to Appendix C.1.2.

For the trades being submitted or updated by the appointed agent on behalf, Reporting party can make use of Submitter identifier to sort out those Trade actions submitted by an agent.

User can view/ download the system reports via the “View Report List” UI function or schedule report delivery via FTS or FileAct. Delivery channel of system reports can be configured in the “Maintain Report Schedule” UI function. Please refer to Section 11 in Administrative Functions for report related function in UI functions.

14. UI FUNCTIONS - GETTING STARTED

To access the trade functions of the HKTR, users are required to login the HKTR with their User ID and password.

For further details, please refer to Section 4 “Getting Started” in Administrative Functions.

15. UI FUNCTIONS – TRADE CAPTURE

This module offers the following functions:

- (a) Upload Trade Action Request File
- (b) Trade Action Request File Capture Enquiry



These functions allow Users to:

- (a) manually upload Trade Action Request Files in XML format; and
- (b) enquire the information of the Trade Action Request Files and the processing results.

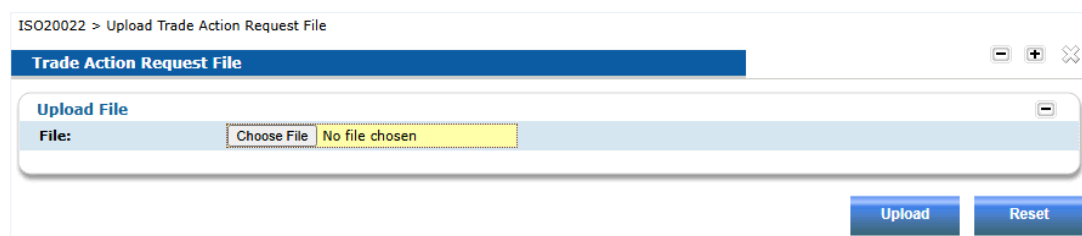
15.1 Upload Trade Action Request File Function

This function is initiated from:

- Navigation Menu
 - by clicking “Trade Capture > Upload Trade Action Request File”

15.1.1 Upload File

(i) Screen



(ii) Field Description

Field	M/O*	Description
Upload File		
File	M	<ul style="list-style-type: none"> Only one file can be selected. In Chrome and Edge, only the filename is shown if a file is selected and “No file chosen” would be displayed while no file is selected.
Browse/Choose File	O	<ul style="list-style-type: none"> Click to pop up explorer type dialog to select file from drive. In Chrome and Edge, the button label is “Choose File” and shown on the left side of File field.

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ Browse/ Choose File

- Click the <Browse> button in Internet Explorer or <Choose File> button in Chrome to locate the Action Request File to be uploaded.
- Select the Action Request File and then click the <Open> button in the “Choose File” dialog.
- The file path of the selected file is shown in the “File” field.

➤ Upload

- Click the <Upload> button to upload the Action Request File located.

Remarks:

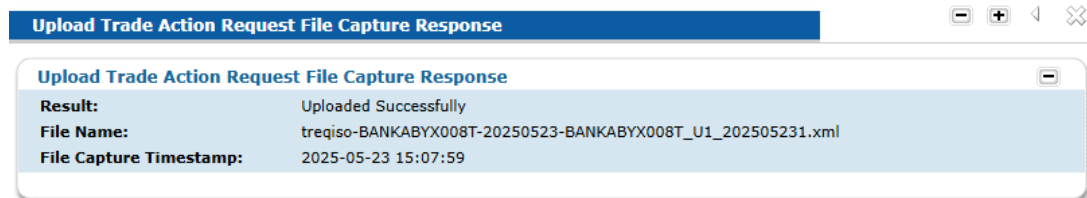
- The upload request is validated against some simple rules, such as file name format. Only files in XML formats can be uploaded.

➤ Reset

- Click <Reset> button to set all the fields to their original values.

15.1.2 Upload Trade Action Request File Capture Response

(i) Screen



(ii) Field Description

Field	Description
Upload Trade action File Capture Response	
Result	<ul style="list-style-type: none"> ▪ The result of Trade action upload request ▪ Possible value(s): <ul style="list-style-type: none"> • Uploaded Successfully ▪ “Uploaded Successfully” only indicates that file uploading is finished. It does not imply the validation result of the uploaded file and individual event request. The validation result should be checked via “Trade Action Request File Capture Enquiry” function.
File Name	<ul style="list-style-type: none"> ▪ Name of the upload file
File Capture Timestamp	<ul style="list-style-type: none"> ▪ Date and time when the file is captured

15.2 Trade Action Request File Capture Enquiry

This function is initiated from:

- Navigation Menu
 - by clicking “Trade Capture > Trade action Request Enquiry”

15.2.1 Selection Criteria of Trade action Request

(i) Screen

Trade Action Request File Capture

Selection Criteria

Submitting Party: BANKABYX008T - BANK ABYX ISO

Reporting Party: --All--
BANKABYX008T - BANK ABYX ISO

File Capture Timestamp From: 2025-05-23 00:00:00 To: 2025-05-23 15:44:48

File Name:

File Reference:

Processing Status: --All--

Submission Channel: --All--

User:

Search Reset

(ii) Field Description

Field	M/O*	Description
Selection Criteria		
Submitting Party		<ul style="list-style-type: none"> TR Participant of the User
Reporting Party	M	<ul style="list-style-type: none"> Reporting party of the Trade action request Possible selection(s): <ul style="list-style-type: none"> All (default) Those parties currently authorizing the submitting party to submit Trade action requests on their behalf with the right "Trade Submission via UI Upload" granted. When searching for rejected action requests submitted by unauthorized submitting party for the reporting party or action requests for those clients with expired agent relationships or action requests for those clients with expired agent relationships, "All" must be selected Available for Trade Action Request File capture enquiry on reporting trade only
File Capture Timestamp From	O	<ul style="list-style-type: none"> The date and time when the Trade Action Request File is captured
File Capture Timestamp To	O	<ul style="list-style-type: none"> Default is set to current date and time from 00:00:00 to current time

Field	M/O*	Description
File Name	O	<ul style="list-style-type: none"> Name of the Trade Action Request File Support wildcard search When searching for rejected action requests due to invalid file name format, blank or the system assigned file name “INVALID_FILE_NAME” (instead of the original file name) has to be inputted
File Reference	O	<ul style="list-style-type: none"> Reference of the Trade Action Request File This criteria field allows user to select one particular activity by specifying the file reference specified in data content of the trade Action Request File Support wildcard search When searching for rejected action requests due to invalid file reference, blank or the system assigned file reference “INVALID_FILE_REFERENCE” (instead of the original file reference) has to be inputted
Processing Status	M	<ul style="list-style-type: none"> Processing status of the Trade Action Request File Possible selection(s): <ul style="list-style-type: none"> All (default) Finished In Progress Rejected
Submission Channel	M	<ul style="list-style-type: none"> Submission channel of the Trade Action Request File Possible selection(s): <ul style="list-style-type: none"> All (default) SWIFTNet FileAct FTS Web Upload
User	O	<ul style="list-style-type: none"> User ID of the user who performed the file upload via UI Upload function If specified, it expresses an implicit search criterion to filter out Trade Action Request File capture activities which are not submitted via UI Upload function Applicable to Submission Channel “Web Upload” only

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ Search

1. (Optional) Click the list box of “Reporting Party” to select the Reporting Party of the trade.
2. (Optional) Click the list box of “Trade Party” to select the Trade Party of the trade.

3. (Optional) Enter the File Capture Timestamp.
4. (Optional) Enter the File Name.
5. (Optional) Enter the File Reference.
6. (Optional) Click the list box of “Processing Status” to select the file processing status.
7. (Optional) Click the list box of “File Format” to select the file format.
8. (Optional) Click the list box of “Submission Channel” to select the file submission channel.
9. (Optional) Enter the User ID.
10. Click <Search> button.
11. Trade action Request record(s) which match(es) the selection criteria is/are displayed. If no Trade action Request record is found, the following pop-up message dialog box will be displayed.

truat.cmu.org.hk says

Record not found.



➤ **Reset**

1. Click <Reset> button to set all the fields to their original values.

15.2.2 Search Result of Trade action Request

(i) Screen

Trade Action Request File Capture List				
Trade Action Request File Capture List				
Reporting Party	File Capture Timestamp	File Reference	File Name	Subr
BANKABYX008T	2025-05-23 15:07:59	BANKABYX008T_U1_202505231	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505231.xml	Web
BANKABYX008T	2025-05-23 15:18:59	BANKABYX008T_U1_202505232	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505232.xml	Web

Scroll to the right:

Trade Action Request File Capture List				
Trade Action Request File Capture List				
Submission Channel	Processing Status	Error	No. of Request Rejected	Response File
Web Upload	Finished	-	0	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505231-F20250523
Web Upload	Finished	-	0	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505232-F20250523

Scroll to the right:

Trade Action Request File Capture List				
Trade Action Request File Capture List				
Submission Channel	Processing Status	Error	No. of Request Rejected	Response File
Web Upload	Finished	-	0	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505231-F20250523000035418.xml
Web Upload	Finished	-	0	trspiso-BANKABYX008T-20250523-BANKABYX008T_U1_202505232-F20250523000035424.xml

(ii) Field Description

Field	Description
Trade action Request List	
Reporting Party	<ul style="list-style-type: none"> Participant ID of reporting party
File Capture Timestamp	<ul style="list-style-type: none"> The date and time when the file is captured
File Reference	<ul style="list-style-type: none"> Reference of the Trade Action Request File "INVALID_FILE_REFERENCE" will be displayed if User submitted a file with an invalid file reference or no file reference is provided

Field	Description
File Name	<ul style="list-style-type: none"> ▪ Name of the Action Request File ▪ “INVALID_FILE_NAME” will be displayed if a file with an invalid name is submitted
Submission Channel	<ul style="list-style-type: none"> ▪ Submission channel of the Action Request File ▪ Possible value(s): <ul style="list-style-type: none"> • SWIFTNet FileAct • FTS • Web Upload
Processing Status	<ul style="list-style-type: none"> ▪ Processing status of the Action Request File ▪ Possible value(s): <ul style="list-style-type: none"> • Finished - All requests inside the Action Request File captured and the processing result of individual request is reflected in the response record of the response file or report. It should be noted that “Finished” indicates the file processing is finished but has no indication on whether each event request is rejected or accepted. Such event request level information should be inquired through the Action Enquiry instead or through processing of response file • In Progress - Action Request File is being processed • Rejected - file level checking failed, error code is shown in “Error” field
Error	<ul style="list-style-type: none"> ▪ Error code (hyperlink) in case of file level exception ▪ Display “-” without hyperlink if the file is not rejected ▪ It does not indicate the exceptions of individual action requests
No. of Request Rejected	<ul style="list-style-type: none"> ▪ Number of rejected and system cancelled action request records as shown in the response file ▪ Display “-” in case of Action Request File level rejection
Response File	<ul style="list-style-type: none"> ▪ Name of response file (hyperlink) returned to User ▪ Display “-” without hyperlink if there is no response file, the file is not yet generated or the file is archived

(iii) Processing Steps

User can perform the following actions:

➤ **Error Hyperlink**

1. Click the hyperlink in the “Error” field.
2. A pop-up window displaying the error description will be provided.

➤ **Response File Hyperlink**

1. Click the hyperlink in the “Response File” field.

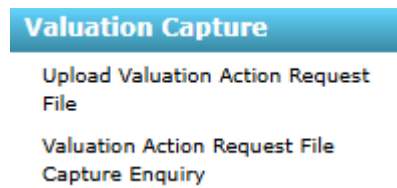
2. User will be prompted to do any one of the followings:
 - open the file;
 - save the file to the local workstation; or
 - cancel the action.

16. UI FUNCTIONS - VALUATION FOR REPORTING TRADES

16.1 UI Functions - Valuation Capture

This module offers the following functions:

- (a) Upload Valuation Action Request File
- (b) Valuation Action Request File Capture Enquiry



These functions allow Users to:

- (a) manually upload Valuation Action Request Files in XML format; and
- (b) enquire the information of the Valuation Action Request Files and the processing results.

16.1.1 Upload Valuation Action Request File Function

This function is initiated from:

- Navigation Menu
 - by clicking “Valuation Capture > Upload Valuation Action Request File”

16.1.1.1 Upload File

(i) Screen

(ii) Field Description

Field	M/O*	Description
Upload File		
File	M	<ul style="list-style-type: none"> Only one file can be selected. In Chrome and Edge, only the filename is shown if a file is selected and “No file chosen” would be displayed while no file is selected.
Browse/Choose File	O	<ul style="list-style-type: none"> Click to pop up explorer type dialog to select file from drive. In Chrome and Edge, the button label is “Choose File” and shown on the left side of File field.

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ **Browse/Choose File**

1. Click the <Browse> button in Internet Explorer or <Open File> button in Chrome to locate the Action Request File to be uploaded.
2. Select the Action Request File and then click the <Open> button in the “Choose File” dialog.
3. The file path of the selected file is shown in the “File” field.

➤ **Upload**

1. Click the <Upload> button to upload the Action Request File located.

Remarks:

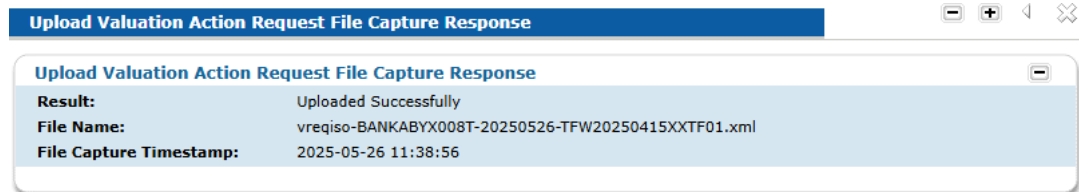
- The upload request is validated against some simple rules, such as file name format. Only files in XML formats can be uploaded.

➤ **Reset**

1. Click <Reset> button to set all the fields to their original values.

16.1.1.2 Upload Valuation Action Request File Capture Response

(i) Screen



(ii) Field Description

Field	M/O*	Description
Upload Valuation Action Request File Capture Response		
Result		<ul style="list-style-type: none"> Result of Upload Valuation Action Request File The result of the upload request and the value is “Uploaded Successfully”. It should be noted that “Uploaded Successfully” indicates the file uploading is finished but has no indication on whether the capture of file as well as individual action request inside are rejected or accepted. Such information should be inquired through the Valuation Action Request File Capture Enquiry instead or through processing of response file.
File Name		<ul style="list-style-type: none"> Name of the uploaded file
File Capture Timestamp		<ul style="list-style-type: none"> Date and time at which the system captures the file and initiates subsequent processing

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

16.1.2 Valuation Action Request File Capture Enquiry

This function is initiated from:

- Navigation Menu
 - by clicking “Valuation Capture > Valuation Action Request File Capture Enquiry”

16.1.2.1 Selection Criteria of Valuation Action Request File

(i) Screen

(ii) Field Description

Field	M/O*	Description
Selection Criteria		
Submitting Party		<ul style="list-style-type: none"> TR Participant of the User
Reporting Party	M	<ul style="list-style-type: none"> Reporting party of the valuation request Possible selection(s): <ul style="list-style-type: none"> All (default) Those parties currently authorizing the submitting party to submit action requests on their behalf with the right “Trade Submission via UI Upload” or “UI Full Functions” granted When searching searching rejected action requests due to unauthorized submitting party for the reporting party or action requests for those clients with expired agent relationships, “All” must be selected. Action Request File capture enquiry on reporting trade only
File Capture Timestamp From	O	<ul style="list-style-type: none"> The date and time when the request file is captured Default is set to current date and time from 00:00:00 to current time
File Capture Timestamp To	O	

Field	M/O*	Description
File Name	O	<ul style="list-style-type: none"> ▪ Name of the uploaded file ▪ Support wildcard search ▪ When searching rejected action requests due to invalid file name format, blank or the system assigned file name “INVALID_FILE_NAME” should be entered instead of the original file name.
File Reference	O	<ul style="list-style-type: none"> ▪ Reference of the request file ▪ This criteria field allows user to select one particular activity by specifying the file reference specified in data content of the valuation action request file. ▪ Support wildcard search ▪ When searching rejected action requests due to invalid file reference, blank or “INVALID_FILE_REFERENCE” should be entered instead of the original file reference.
Processing Status	M	<ul style="list-style-type: none"> ▪ Processing status of the request file ▪ Possible selection(s): <ul style="list-style-type: none"> • All (default) • Finished • In Progress • Rejected
Submission Channel	M	<ul style="list-style-type: none"> ▪ Submission channel of the request file ▪ Possible selection(s): <ul style="list-style-type: none"> • All (default) • FTS • SWIFTNet FileAct • Web Upload
User	O	<ul style="list-style-type: none"> ▪ User ID of the User who performed the file upload via UI Upload function ▪ If specified, it expresses an implicit search criterion to filter out the requests which are not submitted via UI Upload function. ▪ Applicable to Submission Channel “Web Upload” only

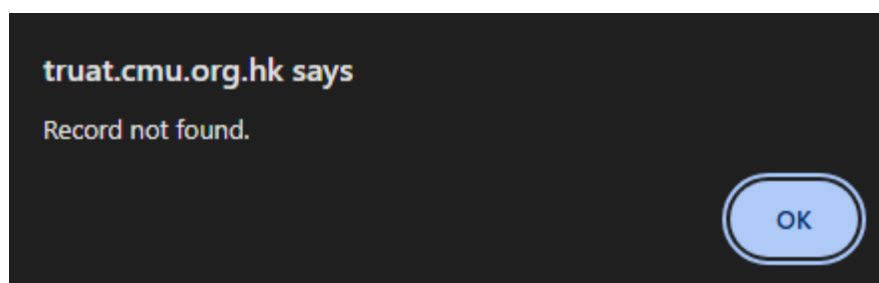
*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ Search

1. (Optional) Click the list box of “Reporting Party” to select the Reporting Party of the trade.
2. (Optional) Enter the File Capture Timestamp From and To.
3. (Optional) Enter the File Name.
4. (Optional) Enter the File Reference.
5. (Optional) Click the list box of “Processing Status” to select the file processing status.
6. (Optional) Click the list box of “File Format” to select the file format.
7. (Optional) Click the list box of “Submission Channel” to select the file submission channel.
8. (Optional) Enter the User ID.
9. Click <Search> button.
10. Action Request record(s) which match(es) the selection criteria is/are displayed. If no Action Request record is found, the following pop-up message dialog box will be displayed.



➤ Reset

1. Click <Reset> button to set all the fields to their original values.

16.1.2.2 Search Result of Valuation Action Request File

(i) Screen

Valuation Action Request File Capture List				
Valuation Action Request File Capture List				
Reporting Party	File Capture Timestamp	File Reference	File Name	Submission Channel
LCISOAPC250T	2025-05-22 10:46:39	TFW20250415XXTF00	vreqiso-LCISOAPC250T-20250522-TFW20250415XXTF00.xml	Web Upload
LCISOAPC250T	2025-05-23 15:03:46	TFW20250415XXTF01	vreqiso-LCISOAPC250T-20250523-TFW20250415XXTF01.xml	Web Upload

Scroll to the right:

Valuation Action Request File Capture List				
Valuation Action Request File Capture List				
File Name	Submission Channel	Processing Status	Error	No. of Request Rejected
vreqiso-LCISOAPC250T-20250522-TFW20250415XXTF00.xml	Web Upload	Finished	-	1
vreqiso-LCISOAPC250T-20250523-TFW20250415XXTF01.xml	Web Upload	Finished	-	1

Scroll to the right:

Valuation Action Request File Capture List				
Valuation Action Request File Capture List				
Processing Status	Error	No. of Request Rejected	Response File	
Finished	-	1	vrspiso-LCISOAPC250T-20250522-TFW20250415XXTF00-VF20250522000000274.xml	
Finished	-	1	vrspiso-LCISOAPC250T-20250523-TFW20250415XXTF01-VF20250523000000301.xml	

(ii) Field Description

Field	Description
Valuation Action Request File Capture List	
Reporting Party	<ul style="list-style-type: none"> Participant ID of reporting party
File Capture Timestamp	<ul style="list-style-type: none"> The date and time when the file is captured
File Reference	<ul style="list-style-type: none"> Reference of the valuation Action Request File "INVALID_FILE_REFERENCE" will be displayed if User submitted a file with an invalid file reference or no file reference is provided
File Name	<ul style="list-style-type: none"> Name of the valuation Action Request File "INVALID_FILE_NAME" will be displayed if a file with an invalid name is submitted

Field	Description
Submission Channel	<ul style="list-style-type: none"> ▪ Submission channel of the valuation Action Request File ▪ Possible value(s): <ul style="list-style-type: none"> • SWIFTNet FileAct • FTS • Web Upload
Processing Status	<ul style="list-style-type: none"> ▪ Processing status of the valuation Action Request File ▪ Possible value(s): <ul style="list-style-type: none"> • Finished - All requests inside the request file captured and the processing result of individual action request is reflected in the response record of the response file or report. It should be noted that “Finished” indicates the file processing is finished but has no indication on whether each action request is rejected or accepted. Such action request level information should be inquired through processing of response file instead • In Progress - valuation Action Request File is being processed • Rejected - preliminary file level checking was failed; error code was shown in “Error” field of the same record
Error	<ul style="list-style-type: none"> ▪ Error code (hyperlink) in case of file level exception ▪ Display “-” without hyperlink if the file is not rejected ▪ It should be reminded it does not indicate exception of processing individual valuation Action Request File
No. of Request Rejected	<ul style="list-style-type: none"> ▪ Number of rejected and system cancelled valuation request records as shown in the response file ▪ Display “-” in case of Action Request File level rejection
Response File	<ul style="list-style-type: none"> ▪ Name of response file (hyperlink) returned to User ▪ Display “-” without hyperlink if there is no response file, the file is not yet generated or the file is archived

(iii) Processing Steps

User can perform the following actions:

➤ **Error Hyperlink**

1. Click the hyperlink in the “Error” field.
2. A pop-up window displaying the error description will be provided.

➤ **Response File Hyperlink**

1. Click the hyperlink in the “Response File” field.
2. User will be prompted to do any one of the followings:
 - open the file;
 - save the file to the local workstation; or

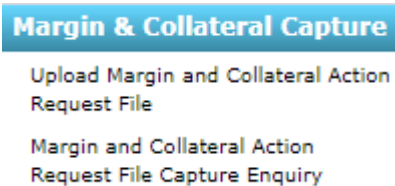
- cancel the action.

17. UI FUNCTIONS - MARGIN AND COLLATERAL FOR REPORTING TRADES

17.1 UI Functions - Margin and Collateral Capture

This module offers the following functions:

- (a) Upload Margin and Collateral Action Request File
- (b) Margin and Collateral Action Request File Capture Enquiry



These functions allow Users to:

- (a) manually upload Margin and Collateral Action Request Files in XML format; and
- (b) enquire the information of the Margin and Collateral Action Request Files and the processing results.

17.1.1 Upload Margin and Collateral Action Request File Function

This function is initiated from:

- Navigation Menu
 - by clicking “Margin and Collateral Capture > Upload Margin and Collateral Action Request File”

17.1.1.1 Upload File

(i) Screen

(ii) Field Description

Field	M/O*	Description
Upload File		
File	M	<ul style="list-style-type: none"> Only one file can be selected. In Chrome and Edge, only the filename is shown if a file is selected and “No file chosen” would be displayed while no file is selected.
Browse/Choose File	O	<ul style="list-style-type: none"> Click to pop up explorer type dialog to select file from drive. In Chrome and Edge, the button label is “Choose File” and shown on the left side of File field.

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ **Browse/Choose File**

- Click the <Browse> button in Internet Explorer or <Open File> button in Chrome to locate the Action Request File to be uploaded.
- Select the Action Request File and then click the <Open> button in the “Choose File” dialog.
- The file path of the selected file is shown in the “File” field.

➤ **Upload**

- Click the <Upload> button to upload the Action Request File located.

Remarks:

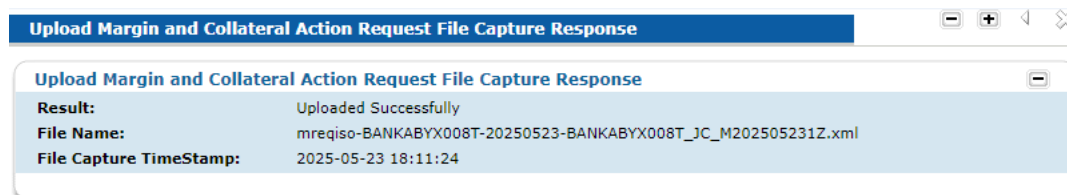
- The upload request is validated against some simple rules, such as file name format. Only files in XML formats can be uploaded.

➤ **Reset**

2. Click <Reset> button to set all the fields to their original values.

17.1.1.2 Upload Margin and Collateral Action Request File Capture Response

(i) Screen



(ii) Field Description

Field	M/O*	Description
Upload Margin and Collateral Action Request File Capture Response		
Result		<ul style="list-style-type: none"> Result of Upload Margin and Collateral Action Request File The result of the upload request and the value is “Uploaded Successfully”. It should be noted that “Uploaded Successfully” indicates the file uploading is finished but has no indication on whether the capture of file as well as individual action request inside are rejected or accepted. Such information should be inquired through the Margin and Collateral Action Request File Capture Enquiry instead or through processing of response file.
File Name		<ul style="list-style-type: none"> Name of the uploaded file
File Capture Timestamp		<ul style="list-style-type: none"> Date and time at which the system captures the file and initiates subsequent processing

*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

17.1.2 Margin and Collateral Action Request File Capture Enquiry

This function is initiated from:

- Navigation Menu
 - by clicking “Margin and Collateral Capture > Margin and Collateral Action Request File Capture Enquiry”

17.1.2.1 Selection Criteria of Margin and Collateral Action Request File

(i) Screen

(ii) Field Description

Field	M/O*	Description
Selection Criteria		
Submitting Party		<ul style="list-style-type: none"> TR Participant of the User
Reporting Party	M	<ul style="list-style-type: none"> Reporting party of the Margin and Collateral request Possible selection(s): <ul style="list-style-type: none"> All (default) Those parties currently authorizing the submitting party to submit action requests on their behalf with the right “Trade Submission via UI Upload” or “UI Full Functions” granted When searching searching rejected action requests due to unauthorized submitting party for the reporting party or action requests for those clients with expired agent relationships, “All” must be selected. Action Request File capture enquiry on reporting trade only
File Capture Timestamp From	O	<ul style="list-style-type: none"> The date and time when the request file is captured Default is set to current date and time from 00:00:00 to current time
File Capture Timestamp To	O	

Field	M/O*	Description
File Name	O	<ul style="list-style-type: none"> ▪ Name of the uploaded file ▪ Support wildcard search ▪ When searching rejected action requests due to invalid file name format, blank or the system assigned file name “INVALID_FILE_NAME” should be entered instead of the original file name.
File Reference	O	<ul style="list-style-type: none"> ▪ Reference of the request file ▪ This criteria field allows user to select one particular activity by specifying the file reference specified in data content of the Margin and Collateral action request file. ▪ Support wildcard search ▪ When searching rejected action requests due to invalid file reference, blank or “INVALID_FILE_REFERENCE” should be entered instead of the original file reference.
Processing Status	M	<ul style="list-style-type: none"> ▪ Processing status of the request file ▪ Possible selection(s): <ul style="list-style-type: none"> • All (default) • Finished • In Progress • Rejected
Submission Channel	M	<ul style="list-style-type: none"> ▪ Submission channel of the request file ▪ Possible selection(s): <ul style="list-style-type: none"> • All (default) • FTS • SWIFTNet FileAct • Web Upload
User	O	<ul style="list-style-type: none"> ▪ User ID of the User who performed the file upload via UI Upload function ▪ If specified, it expresses an implicit search criterion to filter out the requests which are not submitted via UI Upload function. ▪ Applicable to Submission Channel “Web Upload” only

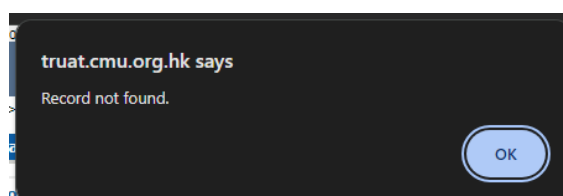
*Note: “M” refers to mandatory field for input by User and “O” refers to optional field for input by User.

(iii) Processing Steps

User can perform the following actions:

➤ **Search**

11. (Optional) Click the list box of “Reporting Party” to select the Reporting Party of the trade.
12. (Optional) Enter the File Capture Timestamp From and To.
13. (Optional) Enter the File Name.
14. (Optional) Enter the File Reference.
15. (Optional) Click the list box of “Processing Status” to select the file processing status.
16. (Optional) Click the list box of “File Format” to select the file format.
17. (Optional) Click the list box of “Submission Channel” to select the file submission channel.
18. (Optional) Enter the User ID.
19. Click <Search> button.
20. Action Request record(s) which match(es) the selection criteria is/are displayed. If no Action Request record is found, the following pop-up message dialog box will be displayed.



➤ **Reset**

2. Click <Reset> button to set all the fields to their original values.

17.1.2.2 Search Result of Margin and Collateral Action Request File

(i) Screen

Margin and Collateral Action Request File Capture List			
Margin and Collateral Action Request List			
Reporting Party	File Capture Timestamp	File Reference	File Name
BANKABYX008T	2025-05-23 10:40:35	BMIP20250523141140	mreqiso-BANKABYX008T-20250523-BMIP20250523141140.xml
BANKABYX008T	2025-05-23 10:44:42	BMIP202505231411401	mreqiso-BANKABYX008T-20250523-BMIP202505231411401.xml
BANKABYX008T	2025-05-23 10:45:38	BMIP202505231411402	mreqiso-BANKABYX008T-20250523-BMIP202505231411402.xml
BANKABYX008T	2025-05-23 10:46:53	BMIP202505231411403	mreqiso-BANKABYX008T-20250523-BMIP202505231411403.xml
BANKABYX008T	2025-05-23 10:51:10	BMIP202505231411404	mreqiso-BANKABYX008T-20250523-BMIP202505231411404.xml
BANKABYX008T	2025-05-23 10:54:01	BMIP202505231411405	mreqiso-BANKABYX008T-20250523-BMIP202505231411405.xml
BANKABYX008T	2025-05-23 10:55:07	BMIP202505231411406	mreqiso-BANKABYX008T-20250523-BMIP202505231411406.xml
BANKABYX008T	2025-05-23 10:56:41	BMIP202505231411407	mreqiso-BANKABYX008T-20250523-BMIP202505231411407.xml
BANKABYX008T	2025-05-23 16:54:33	BANKABYX008T_JC_M202505231	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231.xml
BANKABYX008T	2025-05-23 16:57:12	BANKABYX008T_JC_M202505231B	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231B.xml
BANKABYX008T	2025-05-23 16:59:32	BANKABYX008T_JC_M202505231C	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231C.xml

Scroll to the right:

File Name	Submission Channel	Processing Status	Error No.	No. of Request Rejected	Response File
i23-BMIP20250523141140.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BMIP20250523141140-MF20250523000000603.xml
i23-BMIP202505231411401.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BMIP202505231411401-MF20250523000000604.xml
i23-BMIP202505231411402.xml	Web Upload	Finished	-	0	mreqiso-BANKABYX008T-20250523-BMIP202505231411402-MF20250523000000605.xml
i23-BMIP202505231411403.xml	Web Upload	Finished	-	0	mreqiso-BANKABYX008T-20250523-BMIP202505231411403-MF20250523000000606.xml
i23-BMIP202505231411404.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BMIP202505231411404-MF20250523000000607.xml
i23-BMIP202505231411405.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BMIP202505231411405-MF20250523000000608.xml
i23-BMIP202505231411406.xml	Web Upload	Finished	-	0	mreqiso-BANKABYX008T-20250523-BMIP202505231411406-MF20250523000000609.xml
i23-BMIP202505231411407.xml	Web Upload	Finished	-	0	mreqiso-BANKABYX008T-20250523-BMIP202505231411407-MF20250523000000610.xml
i23-BANKABYX008T_JC_M202505231.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231-MF20250523000000611.xml
i23-BANKABYX008T_JC_M202505231B.xml	Web Upload	Finished	-	1	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231B-MF20250523000000612.xml
i23-BANKABYX008T_JC_M202505231C.xml	Web Upload	Finished	-	0	mreqiso-BANKABYX008T-20250523-BANKABYX008T_JC_M202505231C-MF20250523000000613.xml

(ii) Field Description

Field	Description
Margin and Collateral Action Request File Capture List	
Reporting Party	<ul style="list-style-type: none"> Participant ID of reporting party
File Capture Timestamp	<ul style="list-style-type: none"> The date and time when the file is captured
File Reference	<ul style="list-style-type: none"> Reference of the Margin and Collateral Action Request File "INVALID_FILE_REFERENCE" will be displayed if User submitted a file with an invalid file reference or no file reference is provided
File Name	<ul style="list-style-type: none"> Name of the Margin and Collateral Action Request File "INVALID_FILE_NAME" will be displayed if a file with an invalid name is submitted
Submission Channel	<ul style="list-style-type: none"> Submission channel of the Margin and Collateral Action Request File Possible value(s): <ul style="list-style-type: none"> SWIFTNet FileAct FTS Web Upload

Field	Description
Processing Status	<ul style="list-style-type: none"> ▪ Processing status of the Margin and Collateral Action Request File ▪ Possible value(s): <ul style="list-style-type: none"> • Finished - All requests inside the request file captured and the processing result of individual action request is reflected in the response record of the response file or report. It should be noted that “Finished” indicates the file processing is finished but has no indication on whether each action request is rejected or accepted. Such action request level information should be inquired through processing of response file instead • In Progress - Margin and Collateral Action Request File is being processed • Rejected - preliminary file level checking was failed; error code was shown in “Error” field of the same record
Error	<ul style="list-style-type: none"> ▪ Error code (hyperlink) in case of file level exception ▪ Display “-” without hyperlink if the file is not rejected ▪ It should be reminded it does not indicate exception of processing individual Margin and Collateral Action Request File
No. of Request Rejected	<ul style="list-style-type: none"> ▪ Number of rejected and system cancelled Margin and Collateral request records as shown in the response file ▪ Display “-” in case of Action Request File level rejection
Response File	<ul style="list-style-type: none"> ▪ Name of response file (hyperlink) returned to User ▪ Display “-” without hyperlink if there is no response file, the file is not yet generated or the file is archived

(iii) Processing Steps

User can perform the following actions:

➤ **Error Hyperlink**

3. Click the hyperlink in the “Error” field.
4. A pop-up window displaying the error description will be provided.

➤ **Response File Hyperlink**

3. Click the hyperlink in the “Response File” field.
4. User will be prompted to do any one of the followings:
 - open the file;
 - save the file to the local workstation; or
 - cancel the action.

< THE END >