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# **REMIT Transaction Reporting**

## **FAQs**

### **December 2020**

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**Version 1.9**

## Revisions

Version	Date	Description of changes
1.0	9 July 2015	Initial draft
1.1	14 August 2015	Adding additional questions, updates and trade scenario examples.
1.2	10 September 2015	Adding additional questions, updates.
1.3	17 November 2015	Adding additional questions, updates.
1.4	23 March 2016	Adding additional questions, updates
1.5	01 December 2016	Updated FAQ
1.6	19 April 2018	Updated FAQ
1.7	14 September 2018	Adding additional questions, updates
1.8	11 October 2019	Adding questions regarding updated reporting logic
1.9	03 December 2020	Adding additional questions, updates.

**This document (including any enclosures and attachments) has been prepared for the exclusive benefit of the Members and Customers of ICE, and solely for information purposes and the purposes of providing assistance in relation to REMIT and the transaction reporting requirements contained therein. A series of examples have been provided regarding trade scenarios for Exchange Traded Derivatives. Please note that these examples are being provided for informational and explanatory purposes only and should not be construed or interpreted as being advice or a supplement to the REMIT legislation. Recipients should consult with their legal and any other advisors they deem appropriate in determining how to address the REMIT legislation and the reporting requirements in their particular circumstances. For the avoidance of doubt, neither ICE nor the Exchanges will be responsible for any errors contained in this document.**

**ICE Endex and ICE Futures Europe (“the Exchanges”) are aware that the Agency for the Cooperation of Energy Regulators (“ACER”) has published Version 2 of Annex III of the ACER REMIT Transaction Reporting User Manual (“TRUM Annex III V.2”) on the 06 October 2015. The Exchanges have produced this FAQ upon review of the TRUM Annex III V.2. This document details the approach implemented as a result of this review.**

**The published TRUM Annex III V.2 document can be found at:**  
**<https://www.acer-remit.eu/portal/public-documentation>**

**The Exchanges approach is also intended to take into consideration and reflect the guidance produced by ACER in their Frequently Asked Questions (FAQs) on REMIT Transaction Reporting which can be found at:**

**<https://documents.acer-remit.eu/category/qas-and-faq-on-remit/>**

**Market Participants should familiarise themselves with the documentation that ACER has produced and published in the ACER REMIT Portal found at: <https://documents.acer-remit.eu/>**

## REMIT Transaction Reporting - Frequently Asked Questions

The Regulation on Energy Market Integrity and Transparency (“REMIT”)<sup>1</sup> is aimed at preventing market abuse in EU wholesale energy markets and requires the reporting of all EU wholesale energy market transactions, including orders to trade, to the Agency for the Cooperation of Energy Regulators (“ACER” or “the Agency”) via a Registered Reporting Mechanism (“RRM”).

REMIT’s data collection implementation timelines require transactions executed at organised market places (including exchanges and brokers, “OMP”) to be reported to ACER from 7 October 2015.

According to Article 6(1) of REMIT’s Implementing Acts<sup>2</sup>, Market Participants shall report details of wholesale energy products executed at OMPs including matched and unmatched orders to the Agency through the OMP concerned, or through trade matching or trade reporting systems. The OMP where the wholesale energy product was executed or the order placed shall at the request of the Market Participant offer a data reporting agreement.

Since 01 December 2016 there have been three Intercontinental Exchange, Inc. (“ICE”) entities included in ACER’s list of OMPs<sup>3</sup>, namely ICE Endex Markets B.V., ICE Endex Gas Spot Ltd. and ICE Futures Europe (together “the Exchanges”). As per Question 40 below, on 01 December 2016 ICE Endex Gas B.V. and ICE Endex Derivatives B.V. merged to form ICE Endex Markets B.V.

The Exchanges have issued Circulars to formally confirm their approach to REMIT transaction reporting<sup>4</sup>.

This document presents the approach implemented by the Exchanges following publication by ACER of TRUM Annex III V.2 on 06 October 2015 and ACER’s other supporting documentation. Participants should familiarise themselves with this document as well as with this FAQ, along with other documentation issued by ACER and the Commission.

Below is a list of frequently asked questions in relation to the REMIT transaction reporting that the Exchanges will offer to Members and their customers.

### 1. Will the Exchanges offer transaction reporting to assist Market Participants?

Yes, the Exchanges will offer a “REMIT Transaction Reporting Facility” whereby they will submit all required details of any EU wholesale energy transactions executed at the Exchanges, including matched and unmatched orders, for Market Participants taking advantage of the facility to ACER via ICE Trade Vault Europe (“TVEU”) as their RRM. This will cover transactions executed on, and orders placed on, all EU wholesale natural gas and electricity spot and derivatives markets operated by ICE.

**Update:** The Exchanges offer a standardised service offering.

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<sup>1</sup> Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency

<sup>2</sup> Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (the “Implementing Acts”).

<sup>3</sup> <https://www.acer-remit.eu/portal/organised-marketplaces>

<sup>4</sup> Please see ICE Endex’s Circulars dated March 5, 2015 (<https://www.theice.com/endex/circulars>) and ICE Futures Europe’s Circular 15/038 (<https://www.theice.com/futures-europe/circulars>), respectively.

## 2. Are the Exchanges RRMs?

No, the Exchanges are not registered with ACER as RRMs. Instead, the Exchanges will use TVEU as their designated RRM to submit the required data to ACER. TVEU is a wholly-owned subsidiary of ICE; is a registered Trade Repository ("TR") with the European Securities and Markets Authority ("ESMA") and a Registered Reporting Mechanism with ACER.

## 3. Will the Exchanges connect directly with any other third party RRMs for REMIT reporting?

No, the Exchanges will only submit data to TVEU as their RRM. The Exchanges do not intend to send data to any other third party RRM<sup>5</sup>. This is to ensure that the Exchanges are ready in time to be able to assist Members and their customers with their REMIT reporting.

## 4. What are the costs associated with the Exchanges' REMIT Transaction Reporting Facility?

The Exchanges will cover TVEU Repository Fees (such as submission, storage, and lifecycle updates) incurred by Market Participants taking advantage of the Exchanges' REMIT Reporting Transaction Facility for reporting transactions in wholesale energy products, including orders to trade, executed at ICE and reported to TVEU.

For clarity, the Exchanges will not cover the TVEU View-Only Access fee charge to Market Participants who elect this optional access type.

Please also see Question 10.

**Update:** ICE is reviewing the impact of the proposed ACER REMIT fee. Further announcements will be made by circular.

## 5. What additional data will the Exchanges require from Market Participants in order to submit all required details to ACER?

For those Market Participants that wish to take advantage of the Exchanges' REMIT Transaction Reporting Facility, they may be required to submit additional data to facilitate the reporting of the required information to ACER.

Market Participants will be requested to provide their ACER code and/or Legal Entity Identifier ("LEI") to the Exchanges. Without an ACER code and/or LEI, the Exchanges will not be able to submit all required details to ACER via TVEU. This information can be provided directly in an email to [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com), via the relevant Exchange Membership Application Form and/or via the Annual Return to the relevant OMP.

Market Participants should note that the Exchanges will report on the basis as outlined in this document. Where a firm has registered as a Market Participant (as per Article 9 of REMIT) and possesses a valid ACER code registered with the Exchange, the Exchanges will consider this as confirmation that the firm is a Market Participant for the purposes of the Exchange REMIT Transaction Reporting Facility. All trading entities should undertake their own legal analysis to determine if they are indeed Market Participants under REMIT.

**Update:** This Facility is a standard service. Members are reminded of their obligation to check the reports provided by the Exchanges. Members should provide their EU member state ACER Code and LEI Code to the Exchanges prior to engaging in such trading activity. Members will be treated as opted-

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<sup>5</sup> Please note that connection to multiple third party RRMs is not a regulatory obligation of any OMP according to REMIT or REMIT's Implementing Acts.

in to the facility unless they have expressly opted-out. Where no EU member state ACER Code or LEI has been provided the ICE OMPs will be unable to report.

## 6. How do Market Participants obtain an ACER code?

Market participants can obtain an ACER code to uniquely identify themselves for reporting purposes by registering with the relevant National Regulatory Authority ("NRA").

All Market Participants entering into transactions which are required to be reported in accordance with REMIT must register with the NRA of the EU Member State in which the Market Participant is established or is a resident (e.g. OFGEM is the designated NRA for Market Participants established in the UK). Where a Market Participant is not established in, or a resident of, any EU Member State, the Market Participant should register with the NRA in an EU Member State in which they are active. Please see Question 46. **Update: In the event the EU and UK do not agree to maintain existing arrangements after the ending of the agreed transition period, Market Participants must obtain an ACER Code from an EU-27 NRA to enable their REMIT Reporting<sup>6</sup>.**

## 7. Are the Exchanges intending to report data in real-time or on a batch basis?

The Exchanges will report data to TVEU using a daily, end-of-day batch. Once the data is received by TVEU, data will be reported to ACER in real-time.

## 8. Will the Exchanges assist me with the REMIT backloading requirements as well?

ICE undertook the backloading approach as outlined ICE Endex Circulars E15054 and 15055 and ICE Futures Europe Circulars 15260 and 15281 for REMIT Phase I. Please note ACER no longer accepts back loading records as required per Article 7(6) of the REMIT Implementing Acts.

## 9. Will the Exchanges provide Market Participants with anything to allow reconciliation of the data reported to ACER via TVEU?

Yes, the Exchanges will provide reports as a part of their REMIT Transaction Reporting Facility to allow Market Participants to fulfil their obligations to take "reasonable steps to verify the completeness, accuracy and timeliness of the data" reported to ACER<sup>7</sup>. Market Participants who have not opted-out will be able to access the ICE website and see what order and trade data is being reported by the Exchange to TVEU. Please also see Questions 21, 23, 28 and 29.

## 10. Can Market Participants also view the data reported to ACER in TVEU and is there a charge associated with this?

Yes, Market Participants may sign the TVEU Participant Agreement to gain access to the RRM service. TVEU will offer View-Only Access to Market Participants wishing to use its platform for the sole purpose of viewing data reported via a third party, including data reported by Exchanges. TVEU will charge a uniform and non-discriminatory fee to Market Participants for providing View-Only Access.

## 11. Can Market Participants use TVEU to report non-ICE data to ACER too?

Yes, TVEU will leverage its existing, high-performance TR service to deliver a fully comprehensive REMIT reporting solution to Market Participants. Market Participants will be able to upload non-ICE data using ICE's widely accepted ICE eConfirm front-end platform.

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<sup>6</sup> See ACER's Letter dated 08 January 2019 that can be found [here](#).

<sup>7</sup> Please see Article 11(2) of REMIT's Implementing Acts.

In order to further assist Market Participants with REMIT reporting, the Exchange will cover TVEU Repository Fees incurred by Market Participants taking advantage of the Exchanges' REMIT Reporting Transaction Facility for EU wholesale transactions executed at other OMPs (exchanges and brokers) reported to TVEU.

For clarity, the Exchange will not cover the TVEU View-Only Access fee charge to Market Participants who elect this optional access type. Please also see question 52.

## **12. How does a Market Participant sign up for the Exchanges' REMIT Transaction Reporting Facility?**

Provided that the Exchanges have all the necessary information (please see Questions 17, 18 and 19), no action is required. The Exchanges will automatically submit all required details to ACER via TVEU for those Market Participants using the facility.

For Members, the Exchanges' Circulars along with the Exchanges' rules shall constitute the data reporting agreement referred to in Article 6(1) of REMIT's Implementing Acts.

Given ACER's REMIT FAQ on REMIT Transaction Reporting Question 2.3.9, the Exchange intends to support a REMIT delegated reporting service for Exchange Members only. Non-Exchange Members who are clients of Clearing Brokers and accessing the Exchanges' markets through the Exchange Membership of a Clearing Broker are advised to review ACER's REMIT FAQ Question 2.3.9. On this basis, the ICE OMPs will provide data reporting agreements to Exchange Members only. Non-Exchange Members should refer to their relevant Exchange Member and where they deem they have a reporting obligation can report directly to an RRM of their choice.

Where an entity is an Exchange Member, then the ICE OMPs will automatically report to ACER via their RRM all orders and trades under REMIT providing the relevant ACER and LEI Codes have been provided. The ICE OMPs will expect all Members to provide their ACER Code and LEI where they access and/or permissioning access clients to REMIT Reportable Markets (**Update: See Question 6**). This information can be provided in an email to [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com).

## **13. How does a Market Participant opt-out of the Exchanges' REMIT Transaction Reporting Facility?**

In the event that a Market Participant would like to opt-out of the Exchanges' REMIT Transaction Reporting Facility, they must submit a completed opt-out form to the relevant Exchange's Compliance Department (or [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com)). Those Market Participants that choose to opt-out of the Exchange's REMIT Transaction Reporting Facility are expected to report for themselves to TVEU or another RRM, as required under REMIT. Please also see Questions 20, 33 and 48.

## **14. Will the Exchanges provide any assistance to Market Participants opting out of their REMIT Transaction Reporting Facility?**

Yes, for a fee the Exchanges will provide details of EU wholesale energy market transactions executed on their platforms, including matched and unmatched orders in an XML file format- for those Market Participants that choose to opt-out of the Exchanges' REMIT Transaction Reporting Facility. Please see Questions 20, 21 and 22.

## **15. How do Market Participants find out more information about the Exchanges' REMIT Transaction Reporting Facility and Transaction Reporting Programme?**

Please contact the relevant Exchange's Compliance Department in the first instance or email [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com).



## 16. How do Market Participants find out more information about TVEU's RRM services?

Please contact TVEU's customer support team at [tradevaultsupport@theice.com](mailto:tradevaultsupport@theice.com).

## 17. How will Market Participant and beneficiary information be completed in the Exchange REMIT records?

On the 06 October 2015, ACER published TRUM Annex III V.28; this document provided further guidance on the reporting of energy derivative contracts under REMIT, and sought also to clarify which entity would be considered a Market Participant when executing business on venues. Further to this guidance, the Exchanges revised their approach to REMIT reporting under the REMIT Transaction Reporting Facility to take account of the fact that Exchange Members (EM) may be considered a Market Participant in certain circumstances.

It is the responsibility of each trading entity, in light of this revised guidance, to take their own legal advice to determine if they are a Market Participant and how they should report to fulfil their obligations under REMIT. Those entities wishing to use the Exchanges' REMIT Transaction Reporting Facility and who have registered as Market Participants should provide the Exchange with an ACER Code as per Questions 5 and 6.

In July 2017, ACER updated their Frequently Asked Questions (FAQs)<sup>9</sup> on REMIT Transaction Reporting, to provide greater clarity as to their view regarding the reporting treatment for Exchange Traded Derivatives executed via Direct Market Access. The Exchange wishes to refer Market Participants to Question 2.3.9 of the ACER FAQ. ACER's view is that where a Clearing Broker offers Direct Market Access on an exchange to its client, although it is the DMACB's client who trades, the trade is done via the Clearing Broker's membership; as a result ACER's view is that the DMA provider (in this case the Clearing Broker) should be considered a REMIT market participant within the REMIT framework as it places the order on the exchange for its client. ACER also provides further clarification where the Clearing Broker's clients trade on the exchange under (1) Locally Managed Accounts (LMA) or (2) System Managed Accounts (SMA):

- (1) In case of the LMA set-up, the exchange would report the Clearing Broker as the market participant.
- (2) In case of the SMA set-up, even if the exchange is able to see the identity of Clearing Broker's client, the exchange should NOT report the ID of the client as market participant.

The Exchange will take the following approach for the purposes of REMIT reporting (see Appendix 1):

### a. For Central Limit Order Book trades ("CLOB").

#### *Field 1: Market Participant ID*

The Market Participant ID Field (Field 1) will be populated with the ACER Code of the Exchange Member (if available) permissioning the trading activity of the trading company to which the user, who is entering into transactions, including placing of orders to trade, is registered.

<sup>8</sup> ACER REMIT TRUM Annex III Version 2 - Please see in particular page 2.

<sup>9</sup> See: <https://documents.acer-remit.eu/category/qas-and-faq-on-remit/>



For FIX Users (or user IDs which are one-to-many), please note that the trading company populating Field 1 may not be the trader's employer.

*Field 3: ID of the trader and/or the Market Participant or Counterparty as identified by the organised market place.*

This will be the user ID of the relevant individual registered with the Exchange through which the orders are placed and trades are executed.

*Field 8: Beneficiary (please also see Question 18)*

For SMA accounts please see Question 18.

For LMA accounts the Beneficiary Field will be left blank.

Please be aware that ICE populates the Beneficiary Field with an LEI code.

**b. For ICEBlock trades (non-CLOB) activity**

*Field 1: Market Participant ID*

If the Broker Company (which is also an Exchange Member) has an ACER Code registered with the Exchange, the Exchange will populate its ACER code in Field 1. However if the Broker Company does not have an ACER Code, the Exchanges will take the same approach as CLOB activity (see 17.a above) for the respective underlying clients. If the underlying client is an Exchange Member and has an ACER code registered with the Exchange, this will be used to populate Field 1. Where the underlying client is not an Exchange Member the ACER Code of the Exchange Member permissioning the trading access for that client will be used to populate Field 1.

*Field 3 - ID of the trader and/or the Market Participant or Counterparty as identified by the organised market place.*

This will be the user ID of the relevant individual registered with the Exchange under the broker entity through which the trades are reported to ICE Block (where the broker has an ACER Code registered with the Exchange). In situations where the Broker Company does not have an ACER Code, the user ID of the trader registered to the client's clearing accounts will be used to populate Field 3.

*Field 8: Beneficiary field*

For Block trades that are entered by Brokers registered at ACER as OMPs and who have not provided ICE with their ACER Code, the Beneficiary ID Field will not be populated unless the SMA beneficiary over-ride has been used (see Question 18) and the LEI attached to the SMA is different to that of the trading company identified in the Market Participant ID Field (Field 1).

For Block trades that are entered by Brokers which have ACER Codes registered with the Exchange, the Beneficiary ID Field will **not** be populated.

To assist firms in better understanding how the Exchange will populate the REMIT fields based on TRUM Annex III V.2 and ACER's FAQ on REMIT Transaction Reporting, ICE has provided a series of illustrations and trade scenarios in Appendix 2 of this document. This is not an exhaustive list, but should give further clarity on what data will be populated. Please also see Question 50.

#### **18. How will the Exchange Report the beneficiary ID where the Market Participant uses SMA?**

The Exchanges will be able to support beneficiary ID reporting on orders and trades based on the set up of Clearing Accounts which are System Managed (otherwise known as System Managed Accounts or "SMA"). The Exchanges have enhanced the Clearing Admin application to attach the existing Company LEI to each Clearing Account held within the ICE system for that company. Clearing Admin users will be able to over-ride the defaulted LEI attached to the SMAs, where they feel appropriate. By comparing the LEI of the Market Participant entering the order with the LEI configured on the SMA, the Exchanges can make a determination if an order has a Beneficiary and therefore what to populate the Beneficiary ID Field. For the avoidance of doubt, the Beneficiary field will be populated only if the SMA beneficiary functionality is used and the LEI is different to the Market Participant LEI (i.e. Clearing Admin users have used the over-ride and amended the defaulted LEI attached to the SMA); if the functionality is not used the Beneficiary field will be left blank for CLOB orders and trades. For Block Trades, there may be instances where the Beneficiary field is still populated (please see question 17).

As per Question 17, if the Market Participant chooses to trade using a Locally Managed Account ("LMA"), i.e. clearing accounts that are not managed within the ICE systems, the Exchanges will leave the Beneficiary ID field blank for CLOB orders and trades. Please see the Trading Scenarios within Appendix 1 for examples.

For further details with regards to updating the Clearing Admin application for SMA accounts, please see the Clearing Admin User Guide posted to the REMIT Integration space of ICE Community, under content at: <https://community.theice.com/docs/DOC-20215>.

#### **19. I have just become a Market Participant and would like to notify the Exchange of my ACER Code and LEI for REMIT reporting purposes?**

or;

**I am an Exchange Member who is providing Direct Electronic Access ("DEA") in REMIT Reportable Markets and would like to notify the Exchange of my ACER Code and LEI for REMIT reporting purposes, how should I do this?**

Should an Exchange Member intend to become either directly active in, or permission trading access of a client or an affiliate in, a relevant ICE REMIT reportable contract; it should notify the Exchanges of its ACER and LEI Codes via [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com). When you submit this information please ensure that you provide the full legal name of the Market Participant, any trading name and both the ACER and LEI codes.

New Members should also make sure they have provided this information to the Exchange's Membership Teams. The Exchanges will apply the ACER Code to the registered entity in 5 business days provided that all relevant details have been submitted to the Exchange.

**20. Where can I obtain a copy of the Opt-out Form for the Exchanges' REMIT Transaction Reporting Facility?**

The Exchanges' REMIT Transaction Reporting Facility Opt-out form will accompany these FAQs. Participants can also request a copy of the form if they email [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com). Please make sure the requested details are provided and that the form is signed by an authorized signatory before being returned to the aforementioned email address. Please be advised that the submission of a letter without the necessary Opt-out form will not be deemed a valid submission of an opt-out. Please see Questions 21 and 49.

**21. I am a Market Participant who is opting out of the Exchanges' REMIT Transaction Reporting Facility, where can I locate the files with my orders and trades?**

XML format files containing order and trade data will be made available via the ICE website. Whilst the files are usually available by 11:00 UTC on a T+1 basis, the size of some order files on certain days may mean these are produced at a later time (usually no later than 17:00 UTC). Should you have a concern that a file has not been produced, you should contact the ICEHelpdesk ([ICEHelpdesk@theice.com](mailto:ICEHelpdesk@theice.com)) and ask them to review. Please note that files will only be produced where there are corresponding order and trade records to report. The files will not be produced where there are no records (See Question 45).

**22. Where can I find the technical specifications of the XML files?**

The technical specifications for the XML files can be found on ICE Community at <https://community.theice.com/community/remit>. There are separate files for Orders and Trades. The files contain all records that are applicable for the Trading/Broker Company for the date being reported. ACER values for the fields are provided and aligned with the fields presented in the ACER REMIT TRUM. Please also see Question 38.

**23. What Market Participant testing can the Exchange support?**

The ICE OMP testing period for Market Participants has now concluded. Sample order and trade files are still available in ICE Community: <https://community.theice.com/community/remit> (please see question 22).

**24. Will the Exchange report block trades?**

Yes, the Exchange will report block trades.

For clarity, Block Trades are considered ETDs.

**Update:** Bilateral trades are reported as Voice brokered (Field 34). This approach is known to ACER.

**25. Will the Exchanges' report order modifications?**

The Exchanges' will report orders including any modifications such as adjustments in volumes, price and cancellations in a manner they consider is consistent with the ACER REMIT TRUM. Please also see Question 44. **Update:** For lifecycle events please see question 27.

## 26. Where can I find a list of the Exchanges' REMIT reportable contracts?

ACER has published a list of standard contracts on its REMIT Web Portal located here: <https://www.acer-remit.eu/portal/standardised-contract>. The Exchange will include contracts codes in the daily REMIT files.

## 27. How will Market Participants report life-cycle updates for their records (Not available if opted out)?

**Update:** The Exchange will have records of the trades as executed but will be unaware of any amendments or lifecycle events that take place post execution. Life-cycle updates can be done via TVEU or via your chosen a third party RRM. See also question 57.

## 28. How will Market Participants be able to reconcile their trades and orders reported by the Exchanges?

**Update:** Please note that the ICE Exchanges report orders and transactions using the logic referred to in Question 56, for instance, the ICE Exchanges report the strategy transaction rather than the individual legs e.g. so a Cal 21 would be represented as single transaction not twelve-monthly transactions. Orders and transactions are reported based on the market submitted, i.e., what the trader actually did.

Market Participants can reconcile the files against the various feeds they have with the Exchange. On REMIT trade records, Field 31, the Unique Transaction ID ("UTI"), will match the data in the ICE FIX Trade Capture Feed. Tag 376 in this feed will show the Exchange strategy UTI, and Tag 9376 will show a leg Exchange UTI (as applicable). Tag 376 will be applicable where there is a composite strategy (such as a Quarter, Season or Calendar strategy). Please note that market participants will need access to the ICE FIX Trade Capture Feed to enable the reconciliation of strategy transactions.

For companies that do not utilize ICE FIX Trade Capture, the UTI for individual legs is available in the WebICE Deal tab (noting the reporting logic of question 56 below), and it is also displayed in the historic Deal Reports on the website which can be downloaded into Excel; however these reports will not show the strategy UTI.

The Exchanges will also provide a summary of REMIT exception level data. Please see Question 32. Please note that the Exchange REMIT UTI provided will not match those produced by the ICE Clear Europe.

The Order ID as displayed by WebICE and sent via the FIX Private Order Feed (POF) Tag 11 = ClientOrder ID in Field 13. ICE will prefix this Order ID with a timestamp. Please see the following example:

WebICE order id	FIX POF ClientOrder ID = Tag 11	REMIT Order ID
561600458	561600458	201509141444371680000000561600458
613739226	613739226	201509141505048960000000613739226

For further details please see section 4.6 of the ICE REMIT Transaction Reporting File Specification on ICE Community (<https://community.theice.com/community/remit>). Please also see Question 44 with regards to Order Modifications.

The Exchanges will not report orders in leg markets that could be deemed system created based on user activity in a spread parent market. In line with scenario 2.51 of TRUM Annex II, the Order ID (Field

13) will contain the unique Original Order Id generated by the Exchanges upon the creation of the order. This Original Order Id will be referenced throughout the lifecycle of the order to show the whole single order chain. Consistent with this, the updated Linked Order Id (Field 33) linking trades with orders will reference the Original Order Id in a partial fill scenario and can also be used to reference where the buyer and seller order came from a spread market. For those trade records in a leg market resulting from an order in the spread market, the field will reference the order ID from that spread market. All trade records within partial-fill scenarios will reference the same Original Order Id in the Linked Order Id Field. This should provide a fuller picture of the order lifecycle across partial fill scenarios and interaction between orders placed in the spread and leg markets and resultant trades.

**29. What confirmation will Market Participants see in relation to any ACER messages or validation feedback if they are subscribing to the Exchanges' REMIT Transaction Reporting Facility?**

**Update:** The Exchanges produce a daily reconciliation ("Stats") file for each Participant, MIC, and Record Type to show the records they are submitting to their chosen RRM, ICE Trade Vault Europe. Participants who have opted-out of the Service should check with their third party RRM with respect to any feedback received from ACER.

**30. Has TVEU received its ACER Registered Reporting Mechanism authorisation?**

Yes. TVEU is a Registered Reporting Mechanism (RRM) with ACER. TVEU's code can be found at <https://www.acer-remit.eu/portal/list-of-rrm>. **Update:** This situation remains unchanged with the UK's exiting the European Union.

**31. I am not a member of ICE Futures Europe or ICE Endex but would like to sign a REMIT Data Reporting Agreement; where can I obtain copy and to whom should I return it too?**

The Exchanges' REMIT Transaction Reporting Facility is intended to support Exchange Members with their REMIT reporting obligation. Non-Members should take their own legal advice with respect to their reporting obligations and discuss their intentions with the relevant Member permissioning their trading access (as per ACER's documentation) to the Exchanges' Markets. Members are advised to review ICE Endex Circular E15008<sup>10</sup> and ICE Futures Europe Circular 15/038<sup>11</sup>.

**32. What are the associated fees of the XML files being produced for Market Participants opting out from using the Exchanges' REMIT Transaction Reporting Facility?**

There is a fee for opt-out customers requesting XML files:

<b>ICE Endex Markets B.V.</b>	
- Derivatives markets	€ 250/month
- Spot markets	€ 125/month
<b>ICE Endex Gas Spot Ltd.</b>	€ 125/month

**Update:** ICE Futures Europe will not charge a fee for the XML file produced for MIC Code IFEU post 31 December 2020. The total fee for all the ICE Exchanges is therefore € 500 per month.

<sup>10</sup> See: <https://www.theice.com/publicdocs/endex/circulars/20150305%20ICE%20Endex%20Circular%20-%20REMIT%20Transaction%20Reporting.pdf>

<sup>11</sup> See: <https://www.theice.com/publicdocs/circulars/15038.pdf>

The Exchanges will charge the fees annually. If you have requested an XML file by the implementation date of 07 October 2015; the first invoice will cover the period Oct 2015 to 30 September 2016. Market Participants joining later than 07 October 2015 will be billed pro-rata up until 30 September 2016.

**Update:** Further changes to associated REMIT fees may be announced by Circular from time-to-time. Please note ACER has published fee proposals and this is not associated with the above fee.

**33. If I opt-out of the Exchanges' REMIT Transaction Reporting Facility, will my trades and orders be double reported to ACER?**

No. If a Market Participant who is an Exchange Member elects to opt-out of the Exchanges' REMIT Transaction Reporting Facility, they can collect their REMIT order and trade files from the ICE website and upload to a RRM of their choice. The Exchanges will not pass Market Participant orders and trades on to TVEU or another RRM to be reported to ACER.

As per Questions 5 and 17, having taken their own legal advice regarding their obligations under REMIT, Market Participants who are not Exchange Members should discuss their REMIT reporting with the relevant Exchange Member permissioning their market access.

**34. Will the Exchanges allow a third party to log in and retrieve the REMIT Order and Trade files on behalf of a Market Participant?**

No. Access to retrieve the files via the ICE website will only be provided to the Market Participant's registered company ICE Administrator or those with REMIT Reporting access (Please see Question 42).

**35. Will my trades be reported to ACER if they are already reported under EMIR?**

Yes, the Exchanges intend to report all REMIT transactions for those firms taking advantage of the REMIT Transaction Reporting Facility, whether reported under EMIR or not.

**36. If I am a Market Participant who is opting out of the Exchanges REMIT Transaction Reporting Facility, do I still need to provide LEI and ACER Code?**

**Update:** Yes, if you are an Exchange Member and intend to use the REMIT XML files produced by the Exchanges. In order to participate in REMIT markets, the Exchanges require market participants to have a valid LEI and a valid ACER Code, and to provide such codes to the Exchanges. Where the Member responsible for the trading activity has no ACER Code, the Exchanges will treat that activity as opted-out.

**37. What happens if I don't provide a LEI and ACER Code?**

**Update:** The Exchanges are under no obligation to report any data of Exchange Member Market Participants who do not provide their ACER Code and LEI. The Exchanges reserve the right to consider a Member as having opted-out of its REMIT Transaction Reporting Facility where that Member has not disclosed its ACER Code and/or LEI. The Exchanges will not consider that they are obliged to back report any historical REMIT records where no ACER Code and LEI was provided by the Exchange Member.

Market Participants should be aware that Article 9 of REMIT obliges them to register with a NRA (Please see Question 6). The Exchanges may limit access to markets in wholesale energy products for those Market Participants who fail to provide a valid ACER Code.



Please be advised that the relevant regulatory authorities may request the Exchanges to provide details as to those Members trading in REMIT reportable markets without the appropriate permissions.

Exchange Member Market Participants who do not provide valid LEI will not be able to take advantage of the Beneficiary SMA functionality as it is LEI driven. See Question 36 above.

### 38. Where can I find technical information and documentation for REMIT reporting purposes?

As at the time of publication, the process information and technical documentation for REMIT purposes such as the XML file specifications and samples can be found in the REMIT Integration space on ICE Community (<https://community.theice.com/community/remit>). These samples are informational purposes only and should not be deemed definitive or exhaustive. Please note that ACER may update their XML file specifications from time to time and these should remain the definitive source.

The access to ICE Community may be granted to employees of Market Participants and vendors acting on their behalf. Access will not be granted to third-party entities, including third party RRM and vendors.

### 39. How can I retrieve information about historical files?

The ICE Website has files available for the last fourteen calendar days only. For records older than 14 days Market Participants shall refer to the relevant RRM. Market Participants wishing to have access this historical data within ICE Trade Vault Europe will be required to seek the necessary permissions from this entity (this maybe subject to a fee).

### 40. What are the relevant MIC codes of the Exchanges?

ICE Endex Markets BV	NDEX (for Derivatives markets)
	NDXS (for Spot markets)
ICE Endex Gas Spot Ltd.	NDCM
ICE Futures Europe	IFEU

### 41. If I am opting-out, will the Exchanges assist me with file errors?

Assistance will be provided only with regards to errors attributable to the Exchanges.

The XML files produced by the Exchanges will be in accordance with schema XSD published by ACER where applicable, and will include details of wholesale energy trades executed on the Exchanges, to the extent those details are available to the Exchange. Subject to the REMIT Regulation<sup>12</sup> and REMIT Implementing Regulation<sup>13</sup>, the Exchanges do not provide any warranty, whether express or implied, nor do they guarantee that the (i) file will be accepted by ACER or a third party RRM (whether directly compatible or consumable) or (ii) that the data contained in the file is accurate. Market Participants should undertake their own checks to ensure the format, data and file are compatible and sufficiently accurate upon submission to ACER or a third party RRM.

<sup>12</sup> Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency

<sup>13</sup> Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (the "Implementing Acts").



If, as part of its reconciliations, a Market Participant identifies an error in their daily XML files, the following information must be provided to the Exchange to allow for additional investigation:

- A description of the issue. This should reference specific field names, as well as specifics of any alternate data sources (e.g. deal reports, private order feed, etc.) that were used to identify the issue;
- If applicable, the file name(s) that contain the data in question;
- For issues involving Order records, the Order ID values (ACER TRUM Field #13) must be provided. If the issue is with specific instances of the Order, the Transaction Time values (ACER TRUM Field #30) must also be provided;
- For issues involving Trade records, the UTI values (ACER TRUM Field #31) must be provided.

The above information is to be sent to [Compliance-REMIT-Reporting@theice.com](mailto:Compliance-REMIT-Reporting@theice.com).

If needed, the Exchange may request further information from the Market Participant.

On receipt of the above information and to assist Market Participants, the Exchange will use reasonable endeavours to correct any errors attributable to the Exchange as soon as reasonably practicable.

#### **42. I need to access the ICE website to review the REMIT files, how can I get access?**

Staff who require access to the REMIT files should speak to their company ICE Administrator to check and ensure they have received the appropriate permissions to access the ICE Website. Where necessary, company ICE Administrators should contact the ICE Help desk at [iceuseradministration@theice.com](mailto:iceuseradministration@theice.com) to get relevant staff permissioned. Once they have been permissioned, relevant company staff can click on the "Login" link on the ICE Website ([www.theice.com](http://www.theice.com)) and select "REMIT Reporting" from the dropdown to access the files.

ICE Administrators can request that appropriate staff are set up with REMIT reporting access to obtain the REMIT files without being granted full ICE Administrator rights.

#### **43. I have an issue with the data on the ICE website or at TVEU who should I contact?**

You can contact the 24 hour ICE Help Desk at +1 770 738 2101 or email [ICEHelpdesk@theice.com](mailto:ICEHelpdesk@theice.com)

#### **44. Why does my order reconciliation file show more records than the number of orders I have placed on the Exchange?**

Occasionally, ICE may produce additional order records that do not change any of the business values (e.g. these being REMIT reportable values such as price or volume of the order) but will appear as additional order records in the REMIT files. As an example, order records reported may exceed the number of orders placed due to the order being modified as a result of partial fills to show the new volume. Therefore, Market Participants should only be concerned if there is an unrecognized material change in the REMIT reportable values of an order.

There will also be occasions, where there will be extra order records created when spread orders are matched in the underlying respective markets by the ICE trading system. As an example, if a client places an Order in a Nov/Dec Spread Market that consummates, the Market Participant will see:

- Orders
  - All records associated with their Order in the Nov/Dec Market (this will be represented in REMIT as a record referencing two Contracts - Nov and Dec);
  - Potential Records for the Nov or Dec Market that the system generated on to match their orders in those markets.
- Trades
  - A record for their side of the Nov leg; and

- A record for their side of the Dec leg.

In accordance with ACER's guidance and schemas, the implied prices generated by the Exchange are not included in the records to be reported by Market Participants. **Update: See Question 56.**

**45. Will ICE create any REMIT XML files if I did not have any related orders or trades in the relevant REMIT markets yesterday?**

No, the Exchanges will only produce XML REMIT files where there are orders and trades available to be reported. If there are no orders and trades for a respective trading day, no REMIT files will be created.

**46. I am not a Member of the Exchange and no longer believe that I am a Market Participant, can I ask the Exchange to remove my ACER Code?**

Given ACER's REMIT FAQ on REMIT Transaction Reporting and in particular Question 2.3.9, ACER's view is that the Exchange Member is the Market Participant with the obligation to report related orders and trades in REMIT Reportable Contracts. As such the ICE REMIT Transaction Reporting Facility will support reporting for those Market Participants who are Exchange Members. Non-Exchange Member entities who believe they are Market Participants under REMIT should take their own legal advice and consult with the relevant Exchange Member permissioning their market access to determine whether they have reporting obligations under REMIT.

**47. If I am opting-out of the REMIT Transaction Reporting Facility, how long will it take for the Exchange to process my opt-out form?**

If a Market Participant no longer wishes to use the Exchanges REMIT Transaction Reporting Facility, it should submit a formal ICE REMIT Transaction Reporting Facility Opt-Out form to [compliance-remit-reporting@theice.com](mailto:compliance-remit-reporting@theice.com). The Exchanges will endeavour to process this form as quickly as reasonably possible and no later than 30 days. The Market Participant will be notified about the exact date.

**48. A) I am not the reporting Market Participant but I have an interest in seeing my client's REMIT reportable data. Will the Exchanges provide me with this data?**

The Exchange will always identify an Exchange Member as the reporting Market Participant for the purposes of REMIT Reporting.

And;

**B) Do the Exchanges provide information on trades to a trade participant where it is not the Market Participant and/or not an Exchange Member?**

The Exchanges will produce non-reportable "Drop Copy Files" with order and trade records for Exchange Members that are explicitly not Market Participants for reporting the order or trades for the purposes of REMIT, but have a vested interest in the visibility of those records. In these specific scenarios in scope:

- The company was an Exchange Member permissioning the market access of the client of the brokered REMIT reportable trade, where the broker (also an Exchange Member) has an ACER Code registered with the Exchange and was treated as the reporting Market Participant for the purposes of REMIT reporting. In this situation the underlying Exchange Member would receive a Drop Copy file of the relevant trade records.

Non-Exchange Members will no longer have visibility to REMIT 'Drop Copy Files'.

**49. What is the timetable being followed by the Exchanges for the change and migration to the new post TRUM Annex III V.2 reporting logic?**

The post TRUM Annex III V.2 revised reporting logic was introduced by the Exchanges on the 26 January 2016. Please see ICE Endex Circular E16/001 and ICE Futures Europe Circular 16/002.

**50. I do not consider myself as a Market Participant but I would still like to be identified as a Beneficiary to trades entered into on my behalf on ICE. Is it possible and do I have to provide my ACER code to the Exchange?**

Please contact the Exchange Member permissioning your market access and request they identify you as the beneficiary either on a pre-trade or post trade basis. For those Members using the pre-trade beneficiary functionality as per question 18 above, the Exchanges will always compare the LEI of the Market Participant with the LEI configured on the SMA. If these LEIs do not match, the Beneficiary Field will be populated with the latter. Therefore, to populate the Beneficiary Field, the Exchange only needs the LEI of the trade Beneficiary.

However, please note that only entities registered with ACER can appear on the reports, either as reporting Market Participants or Beneficiaries.

**51. I have REMIT Phase 2 reporting obligations and need assistance with regards to this?**

TVEU, as an RRM, is leveraging its existing high-performance architecture to provide market participants with a comprehensive reporting solution to fulfil their reporting obligations under REMIT. TVEU can assist with Standard Contract Reporting, Non Standard Contract Reporting, Secondary Transportation Contract Reporting and Fundamental Data Reporting. If you would like to discuss how REMIT Phase II impacts your firm, or you have any questions regarding REMIT Phase II or TVEU, then please do not hesitate to contact TradeVaultSupport@theice.com for assistance.

**52. How will the Exchanges treat historical records for trading entities without an ACER Code produced prior to the implementation of revised reporting logic to reflect TRUM Annex III Version 2?**

The Exchanges implemented their revised reporting logic to reflect TRUM Annex III Version 2 on 26 January 2016. Records for REMIT Orders and Trades for trading entities without an ACER Code reported before this date were treated on the following basis;

- For those participants that had not provided an ACER Code to the Exchanges prior to the implementation of the revised reporting logic, or had advised the Exchange that they were no longer to be considered a Market Participant, the Exchange produced updated REMIT historical records populating the Market Participant ID Field with the ACER Code of the Member which provides that participant with Direct Market Access. These historical records related to the time period between the date of implementation for REMIT Phase I reporting on 07 October 2015 and the introduction of the revised ICE reporting logic on 26 January 2016. The files containing these historical records ("Correction Files") were available on the ICE Website on the dates as specified by the relevant Exchange Circular. For those Market Participants using the ICE REMIT Transaction Reporting Facility, the records in these Correction Files were automatically submitted by the Exchanges to ICE TVEU. For those Market Participants opted-out of the ICE REMIT Transaction Reporting Facility, the records were not submitted by the

Exchange to TVEU. Such Market Participants are responsible for reporting to ACER appropriately.

- Within four weeks of the Correction Files being produced, the Exchange produced Error ("E") records. The files containing these Error records were available on the ICE Website for all affected Market Participants. The Error records were produced to indicate that the relevant entity originally reported was not the Market Participant for the purposes of REMIT Phase I Reporting. The Exchanges did not submit these "E" records to TVEU.

### **53. I have a record with a Delivery End Date for the calendar date after I was expecting the contract to expire?**

The Delivery period for some contracts such as UK Natural Gas NBP, Belgian ZTP and Dutch TTF, runs from the day on which the rights to the product are due to be transferred and ends in the early hours of the next calendar day after the contract expiry. The Delivery End Date reflects this period.

### **54. How do the ICE OMPs handle errors and subsequent corrections for REMIT Reporting?**

In the event the Exchanges need to correct previously reported records, they will take the following steps:

- All Order and Trade records which require corrections will have corresponding records submitted with "E" as their Action Type (Field 58). These are referred to as "Error Records" in this section.
- The Order and Trade records will be re-reported with the same Order Id (Field 13) and Unique Transaction ID (Field 31), with corrections made to other fields as applicable. These are referred to as "Correction Records" in this section.

Error records will be sent for the full sequence of a given order or trade. For example, an order chain comprised of 5 records (originally reported as 1 Action Type "N" (new) record and 4 Action Type "M" (modify) records) will have 5 Action Type "E" records submitted to error out the Order. The Error Records will have all of the same values as their original records, except for the Action Type.

In the event that the Exchanges are not providing Correction Records, then only the Error Records will be produced as described above.

The Transaction Timestamp (Field 30) for Correction Records will be the same as the original records, unless the transaction time is one of the fields being corrected.

If the Market Participant is being changed on the Correction Records, then the original Market Participant receives only the Error Records, and the new Market Participant receives only the Correction Records.

Market Participants should be aware that any records which had updates made through their RRM (e.g., update to Beneficiary Field [Field 8]), will require additional engagement by the Market Participant to ensure any post-reporting updates are re-applied after the corrections are processed by their RRM.

### **55. How will a Market Participant recognise when the Exchange submits Errors Records and subsequent Correction Records?**

Error and Correction Records will be in separate files. The files produced are categorized as indicated in the table below.

File Type	Contents
Order Errors	Error Records for Orders
Order Corrections	Correction Records for Orders
Trade Errors	Error Records for Trades
Trade Corrections	Correction Records for Trades

Error and Correction REMIT files will be categorized by MIC in the same manner as regular order and trade REMIT files. Market Participants should be aware that the date in the file name will correspond to the business date when the Exchanges submit the files. In line with Question 39 of this FAQ document, Error and Correction REMIT Files will be available for fourteen calendar days. For records older than 14 days Market Participants shall refer to the relevant RRM. **Update:** Market Participants wishing to have access this historical data within ICE Trade Vault Europe will be required to seek the necessary permissions from this entity (this may be subject to a fee).

## 56. How does the reporting logic work for orders and trades in markets that have vertical implication?

The ICE OMPs use trading matching logic called vertical implication in their utility markets ("VI")<sup>14</sup> including REMIT reportable Contracts. The ICE OMPs have agreed with ACER a reporting logic for how trades should be reported in ICE VI enabled markets via the ICE REMIT Transaction Reporting Facility. As of the 18 October 2019, the following reporting logic will be implemented for orders and trades reported by the ICE REMIT Transaction Reporting Facility.

### Reporting Logic for Orders and Trades in Composite Markets

Where an order for a composite market (such as for a Quarter, Season or Calendar Spread) trades, the resulting trade will be reported at the composite market level (e.g. as a Quarter, Season or Calendar trade). For instance, a Summer 21 trade will be reported as a single Summer 21 trade and not as 12 separate monthly maturities. In another example, where user buys a Summer 21/Winter 21 spread, this will appear in the REMT files as a single buy Summer 21 trade and sell Winter 21 trade. The individual component parts (e.g. the matched monthly maturities) of these composite trades will not be reported. In instances, where an order for a composite trade (e.g. a buy order for a Q1 21) for Market Participant A has matched with three corresponding sell orders for monthly maturities (Jan 21, Feb 21 and Mar 21) for Market Participants B, C and D; the ICE OMPs will report a single trade record for the buy Q1 21 for Market Participant A and three trade records for each of the corresponding single month maturities: one for Market Participant B, one for Market Participant C and one for Market Participant D.

ICE OMPs will identify each Composite Trade with its own UTI.

There will be no change to the existing order reporting logic.

For further details, please see the ICE REMIT Reporting External File Specifications Document found at <https://community.theice.com/community/remit>.

## 57. **NEW:** What support will the ICE OMPs provide with respect to lifecycle events?

Market Participants should be aware that all post transaction activities (such as a change beneficiary information and position transfers) are excluded from the REMIT Transaction Reporting facility. The REMIT Transaction Reporting facility will also not report fat-finger errors. Market participants should make their own assessments with respect to potential fat-finger errors.

<sup>14</sup> See ICE Endex Circular [E17/026](#) and ICE Futures Europe Circular [17/088](#).

**58. NEW: Will the ICE REMIT Transaction Reporting Facility support REMIT Reporting for ICE Futures Europe post 31 December 2020?**

After 31 December 2020, ICE Futures Europe will be an Organised Market Place located outside the European Economic Area ("EEA"). On 01 January 2020, ICE Futures Europe Futures will have one Futures Contract where Market Participants may consider that they still have a reporting obligation as this Contract is a derivative relating to electricity or natural gas produced, traded or delivered in the Union. This Contract is the ICE Dutch TTF Gas 1st Line Financial Futures Contract (USD/MMBTU) (Contract Code "TFU"). ICE Futures Europe will continue to offer support for REMIT reporting for the TFU Contract as a Standard Contract on an opt-in basis only.

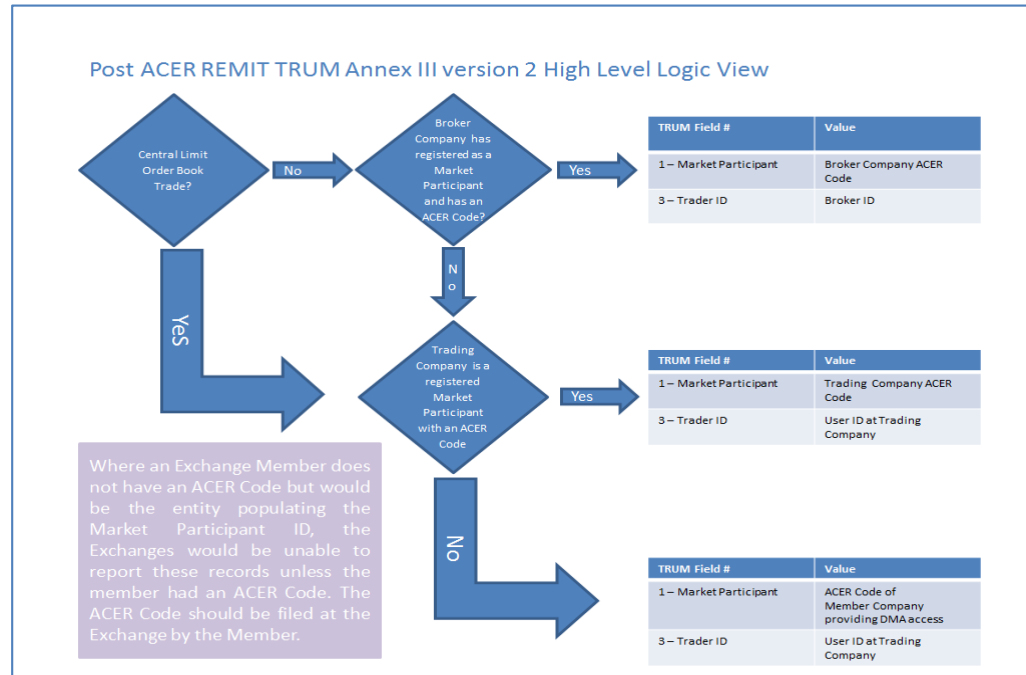
Participants wishing to avail themselves of REMIT delegated reporting for TFU should complete an Opt-in form and provide their EU Member State registered ACER Code and LEI. ICE Futures Europe will not be able to support reporting for TFU without a valid ACER Code from a national regulatory authority of an EU Member State post 31 December 2020.

In the future, should ICE Futures Europe admit to trading any new Contract(s) which may give Market Participants a potential REMIT reporting obligation, the Exchange will assess support for such REMIT delegated reporting via the ICE REMIT Transaction Reporting Facility as it deems appropriate.

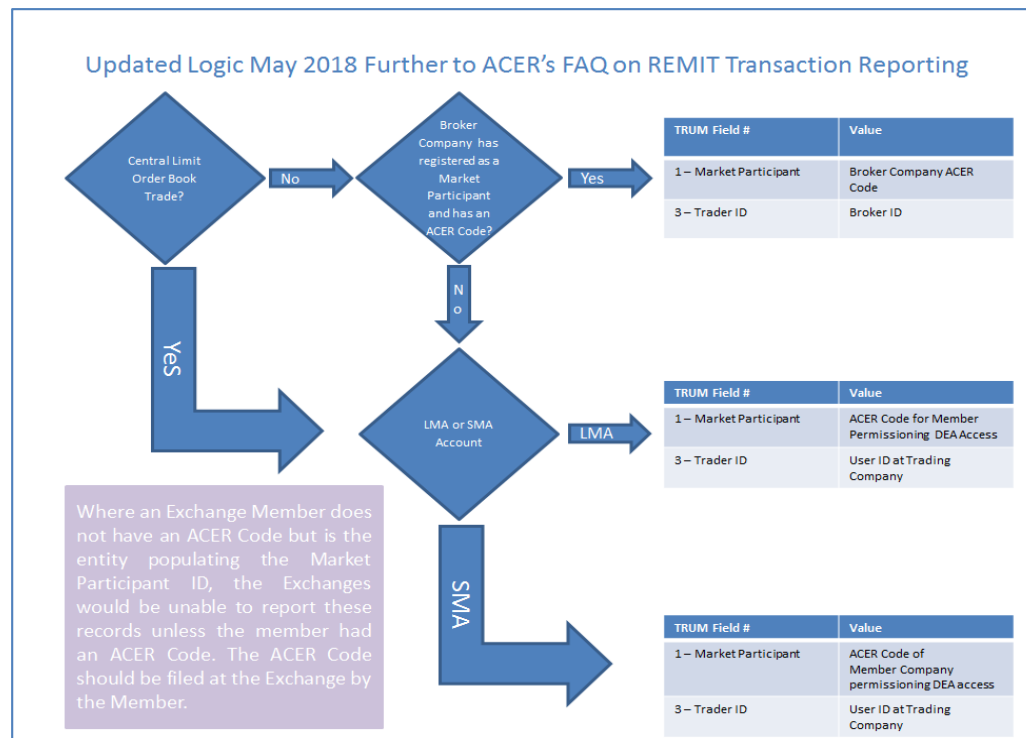
For the avoidance of doubt, the above change is not applicable for ICE Endex markets.

## Appendix 1 - Revised reporting logic

### Reporting Logic up to May 2018



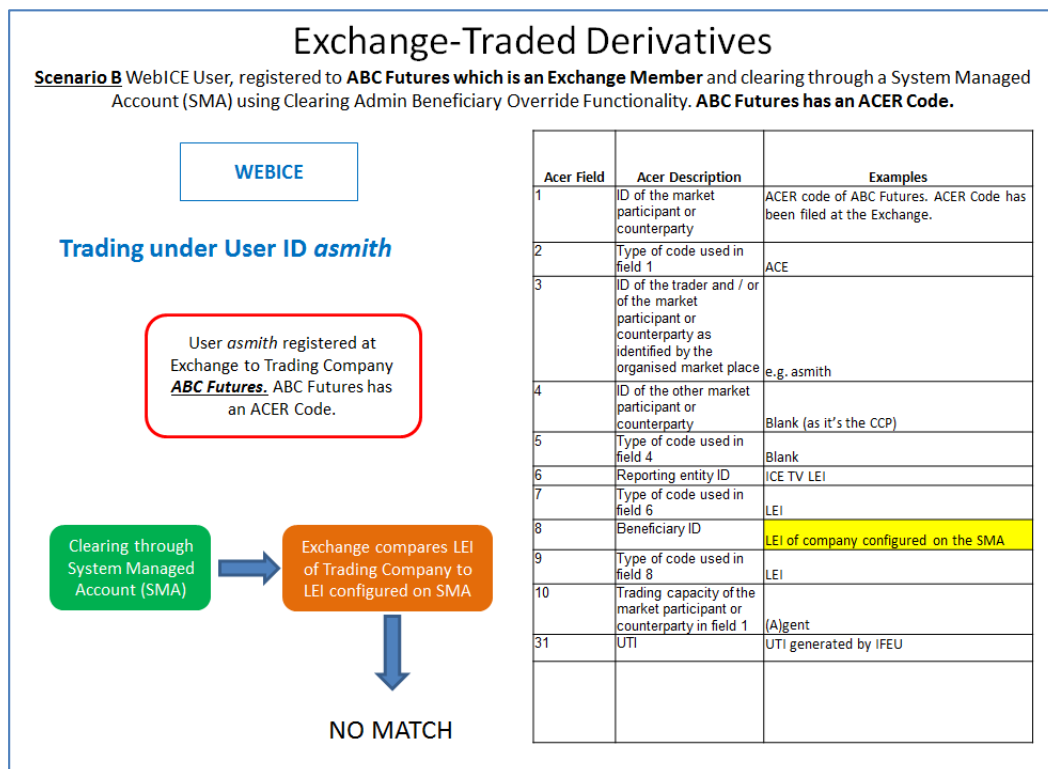
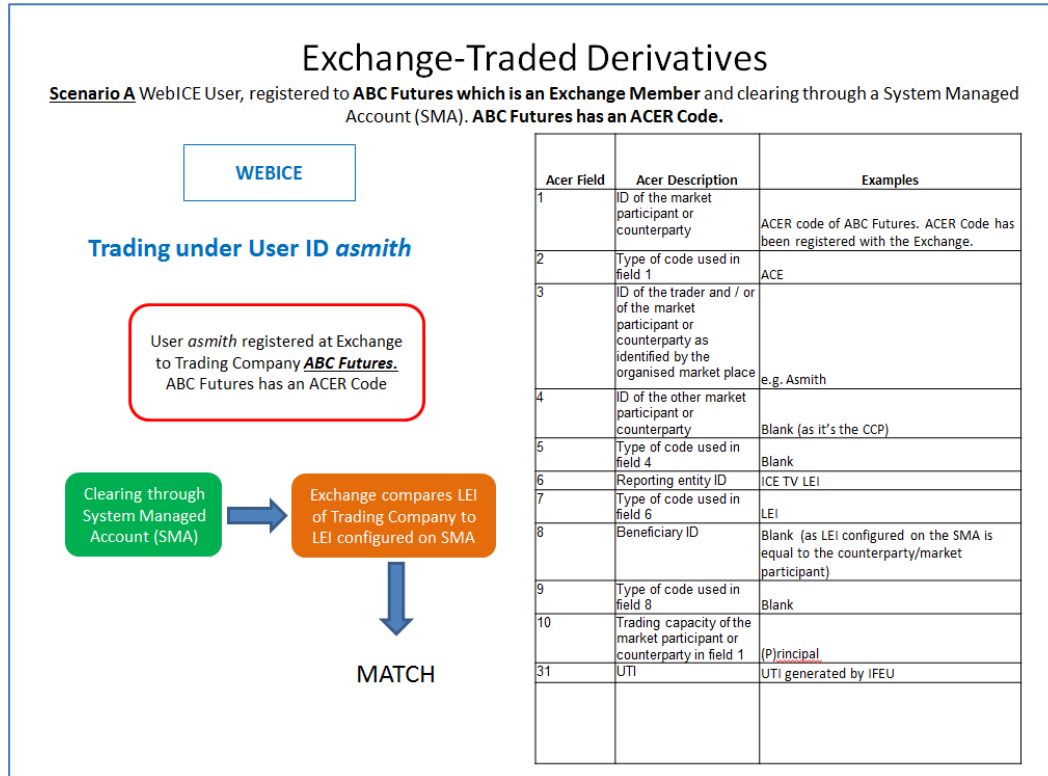
### Updated Logic from May 2018





## Appendix 2 Trade Scenarios - Post TRUM Annex III V.2

References to DMA are per as ACER's documentation and use of the term.



## Exchange-Traded Derivatives

**Scenario C** WebICE User, registered to ABC Futures and clearing through a Locally Managed Account (LMA). **ABC Futures has an ACER Code and is an Exchange Member.**

WEBICE

Trading under User ID *asmith*

User *asmith* registered at Exchange to Trading Company **ABC Futures**. ABC Futures has an ACER Code and is an Exchange Member

Clearing through Locally Managed Account (LMA)

Beneficiary Company information not available

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER code of ABC Futures. ACER Code has been registered with the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank (the Exchange does not have hold identifying information on LMA)
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)Rincipal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario D.1** FIX User registered to ABC Futures and clearing through a System Managed Account (SMA). **ABC Futures has an ACER Code and is an Exchange Member.**

FIX

User ID *asmith-fx1*

User *asmith-fx1* registered at Exchange to Trading Company **ABC Futures**. \* ABC Futures has an ACER Code

Clearing through System Managed Account (SMA)

Exchange compares LEI of Trading Company to LEI configured on SMA

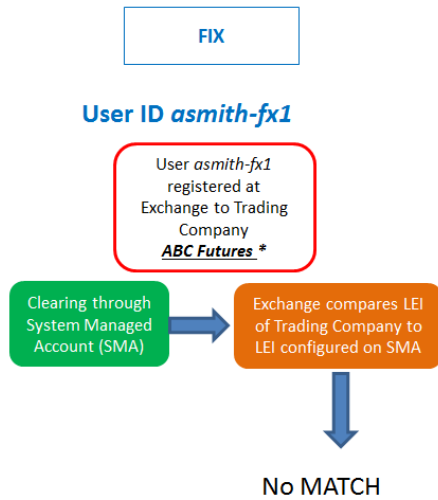
MATCH

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of ABC Futures. ACER Code has been registered with the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith-fx1
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank (as LEI configured on the SMA is equal to the counterparty/market participant)
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)Rincipal
31	UTI	UTI generated by IFEU

\* Under the one-to-many structure of FIX connections, the user registered to the company ABC Futures may not be the company "entering into transactions or placing orders to trade" (as per REMIT). Market participants should therefore seek their own legal advice in this scenario to determine if this will meet their obligations.

## Exchange-Traded Derivatives

**Scenario D.1.1** FIX User registered to ABC Futures and clearing through a System Managed Account (SMA). ABC Futures is an Exchange Member and has an ACER Code and the SMA Beneficiary Override Functionality has been utilized.

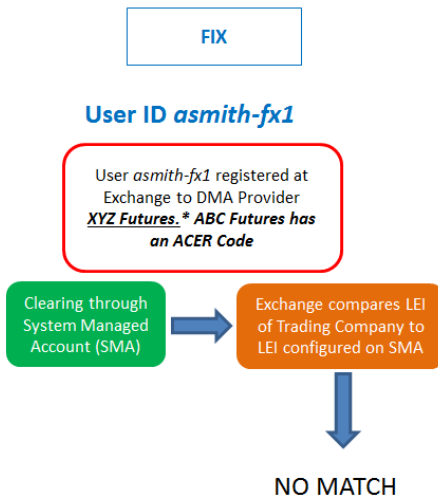


\* Under the one-to-many structure of FIX connections, the user registered to the company ABC Futures may not be the company "entering into transactions or placing orders to trade" (as per REMIT). Market participants should therefore seek their own legal advice in this scenario to determine if this will meet their obligations.

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of ABC Futures. ACER filed at the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith-fx1
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	LEI of company configured on the SMA
9	Type of code used in field 8	LEI
10	Trading capacity of the market participant or counterparty in field 1	(A)gent
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario D.2** FIX User registered to Exchange Member XYZ Futures providing DMA for ABC Futures and clearing through a System Managed Account (SMA). ABC Futures is not an Exchange Member but has an ACER Code. SMA beneficiary functionality has been utilized.



\* Under the one-to-many structure of FIX connections, the user registered to the company ABC Futures may not be the company "entering into transactions or placing orders to trade" (as per REMIT). Market participants should therefore seek their own legal advice in this scenario to determine if this will meet their obligations.

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of XYZ Futures. ACER Code registered with the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith-fx1
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	LEI of company configured on the SMA
9	Type of code used in field 8	LEI
10	Trading capacity of the market participant or counterparty in field 1	(A)gent
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario D.2.1** FIX User ABC Futures registered to Exchange Member XYZ Futures who is providing DMA. ABC Futures is clearing through a System Managed Account (SMA). ABC Futures is not an Exchange Member and may or may not have an ACER Code.

FIX

User ID *asmith-fx1*

User *asmith-fx1* registered at Exchange to DMA Provider **XYZ Futures**. \* ABC Futures does not have an ACER Code

\* Under the one-to-many structure of FIX connections, the user registered to the company ABC Futures may not be the company "entering into transactions or placing orders to trade" (as per REMIT). Market participants should therefore seek their own legal advice in this scenario to determine if this will meet their obligations.

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of DMA access provider XYZ Futures. ACER Code has been filed at ICE.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. <i>asmith-fx1</i>
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank (as the entity configured on the SMA does not have an ACER Code)
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)incipal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario E** FIX User registered to ABC Futures and clearing through a Locally Managed Account (LMA). ABC Futures is an Exchange Member and has an ACER Code.

FIX

User ID *asmith-fx1*

User *asmith-fx1* registered at Exchange to Trading Company **ABC Futures** \*

Clearing through Locally Managed Accounts (LMA)

Beneficiary Company information not available

\* Under the one-to-many structure of FIX connections, the user registered to the company ABC Futures may not be the company "entering into transactions or placing orders to trade" (as per REMIT). Market participants should therefore seek their own legal advice in this scenario to determine if this will meet their obligations.

Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of ABC Futures. ACER Code filed at ICE.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. <i>asmith-fx1</i>
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank (the Exchange does not have identifying information on LMA)
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)incipal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario F** ABC Broking, an ICE Block Member registered with ACER as an OMP but does not have an ACER Code. Block trades reported are cleared through a System Managed Account (SMA). The client XYZ Futures LLC is not an Exchange Member and does not have an ACER Code but has DMA permissioned by Exchange Member MNO Clearing LLC who is an Exchange Member with an ACER Code.

ICE Block

Broker ID *asmith*

Broker *asmith* registered at the Exchange to Broking Company **ABC Broking**. **ABC Broking** registered as an OMP with ACER and does not have an ACER Code.

ABC Broking reports a Block Trade on behalf of trading companies:  
**Buyer:** Block Trades Plc. (User ID: jdoe)  
**Seller:** XYZ Futures LLC which is not an Exchange Member (User ID: mdavis)

Acer Field	Acer Description	Examples (Sell side)
1	ID of the market participant or counterparty	ACER Code of Exchange Member MNO Clearing LLC permissioning DMA for XYZ Futures LLC. This ACER Code has been provided to the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. mdavis. User ID of individual registered at Seller company
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)incipal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

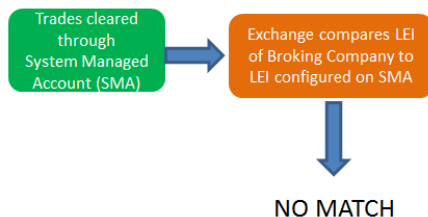
**Scenario G** ICE Block Member ABC Broking is a registered as a Market Participant and has an ACER Code. Block trades are cleared through a System Managed Account (SMA). **SMA Beneficiary Functionality is utilised.**

ICE Block

Broker ID *asmith*

Broker *asmith* registered at Exchange to Broking Company **ABC Broking**. **ABC Broking** is registered as MP with ACER.

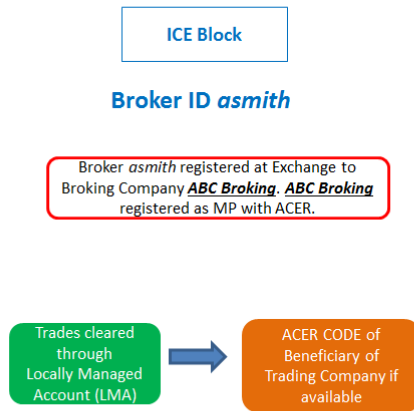
ABC Broking reports a Block Trade on behalf of trading companies:  
**Buyer:** Block Trades Plc. (User ID: jdoe)  
**Seller:** XYZ Futures LLC (User ID: mdavis)



Acer Field	Acer Description	Examples (Buy Side)
1	ID of the market participant or counterparty	ACER code of ABC Broking
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith. User ID of the broker.
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank or LEI of company configured on the SMA if optionally provided via the Exchange functionality
9	Type of code used in field 8	LEI
10	Trading capacity of the market participant or counterparty in field 1	(A)gent if SMA Beneficiary functionality used otherwise (P)incipal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

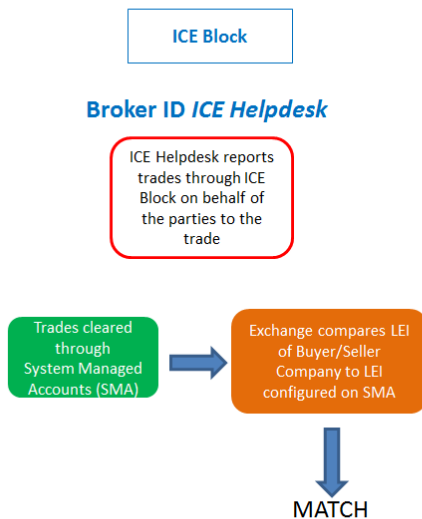
**Scenario H** ICE Block Company ABC Broking has an ACER Code. Block trades reported are cleared through a Locally Managed Account (LMA). **ICE Block Company is an Exchange Member.**



Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of ABC Broking. ACER Code filed at the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. asmith
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank
9	Type of code used in field 8	ACE
10	Trading capacity of the market participant or counterparty in field 1	(P)principal
31	UTI	UTI generated by IFEU

## Exchange-Traded Derivatives

**Scenario I** Block trades reported through the ICE Helpdesk for the parties to the trade and are cleared through System Managed Accounts (SMA).



Acer Field	Acer Description	Examples
1	ID of the market participant or counterparty	ACER Code of the Exchange Member providing the DMA for the Buyer/Seller Company provided the ACER Codes have been filed at the Exchange.
2	Type of code used in field 1	ACE
3	ID of the trader and / or of the market participant or counterparty as identified by the organised market place	e.g. User ID of individual registered at Buyer/Seller Company
4	ID of the other market participant or counterparty	Blank (as it's the CCP)
5	Type of code used in field 4	Blank
6	Reporting entity ID	ICE TV LEI
7	Type of code used in field 6	LEI
8	Beneficiary ID	Blank (as LEI configured on the SMA is equal to the counterparty/market participant)
9	Type of code used in field 8	Blank
10	Trading capacity of the market participant or counterparty in field 1	(P)principal
31	UTI	UTI generated by IFEU