REMIT Transaction Reporting

FAQs

September 2021

Version 2.0

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.
2.0	1st December 2021	ICE OMP Service restructured and transferred to ICE Trade Vault Europe.

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 ICE OMP will be responsible for any errors contained in this document.

ICE Endex and ICE Futures Europe ("the ICE OMP" and "Exchanges") and ICE Trade Vault Europe RRM ("ICE RRM") have produced this FAQ upon review of the TRUM and Annexes. This document details the approach implemented as a result of this review.

The TRUM document and TRUM Annexes can be found at:

https://www.acer-remit.eu/portal/public-documentation

The ICE OMPs and ICE RRM 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

Further to the REMIT circulars for ICE Futures Europe[1] and ICE Endex[2] relating to [Regulation (EU) 1227/2011](#) on Wholesale Energy Market Integrity and Transparency ("REMIT") reporting, Members of ICE Futures Europe and ICE Endex ("ICE OMPs") will be aware that REMIT imposes an obligation on Market Participants (as defined by REMIT and its [Implementing Regulation 1348/2014](#)) to report records of wholesale energy market transactions, including orders to trade, to the Agency for the Cooperation of Energy Regulators ("ACER").

The purpose of this FAQ document is to inform Exchange Members and their customers that:

- From 29th November, ICE Trade Vault Europe ("TVEU"), as the ICE OMP's Registered Reporting Mechanism (RRM), will assume operational responsibility for the REMIT Transaction Reporting Facility, now renamed the ICE REMIT Reporting Service
- Exchange Members using the current REMIT Reporting Facility will need to complete a Service Election form to determine the ICE REMIT Reporting Service it will receive from 29th November 2021.

ICE REMIT Reporting New Service

ICE OMPs currently offer a standard REMIT Transaction Reporting Facility reporting to ACER records of wholesale energy market transactions. ICE OMPs report order and trade information via **ICE Trade Vault Europe RRM ("ICE RRM ")** as their Registered Reporting Mechanism (ICE RRM) to ACER for all Exchange Members that have completed an OPTIN form (for ICE Futures Europe) or expressly opted-out for ICE Endex.

The above arrangements, set out in REMIT circulars, will change on 29th November 2021. The arrangements selected in the ICE Futures Europe OPTIN form will terminate on that date.

From the 29th November:

ICE RRM will continue to be the ICE OMP's RRM and will assume operational responsibility for the renamed **"ICE REMIT Reporting Service" ("ICE RRM Service").**

The ICE RRM Service will provide:

- Real-time monitoring and control
- Intuitive dashboards for aggregate statistical analysis
- Scalable technology allows high volume submissions using Ice infrastructure
- Real time access to your trade life cycle
- Real time access to your orders
- Acknowledgement of ACER acceptance of submission

ICE OMP Exchange Members using the current REMIT Reporting Facility as offered by the ICE OMPs prior to 1 November 2021 are requested to complete a Service Election form which will give them the following options:

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[1] Circular [20185](#)

[2] Circular [E15008](#) and E15013, E15032, E15035, E15036, E15040, E15041, E15042, E15048, E15053, E15054, E15055, E16001, E16008, E16046, E16047, E17011, E17018, E18008, E18011, E18029, E19005, E19006, E19015, E19034, E20029, E20044, E21011

1. Agree to become an ICE RRM member by signing the Trade Vault Europe Participant Agreement (unless it has already been signed) and use ICE RRM's services to report IFEU/NDEX transactions and orders to ACER. The Exchange Member will pay an ICE RRM membership and transaction fee as mapped out in the fee schedule linked below. The Annual Membership fees are paid at the start of each year.

    The Trade Vault Europe Participant Agreement is the data reporting agreement offered to Market Participants on behalf of the ICE OMPs.

    Failure to do (1) will mean that records of the ICE OMP REMIT-reportable orders and transactions will not be reported by ICE RRM to ACER.

    ICE Trade Vault Europe RRM will waive the membership fee for 2021 for new members

2. Receive an XML only service, in cases where exchange members do not wish to delegate reporting to ICE Trade Vault Europe RRM. Members can request, via ICE RRM, daily access to XML downloads produced by the ICE OMPs containing the relevant orders and transactions, for submission to ACER through a third party RRM.

    Failure to do (1) or (2) will mean a Member will not receive XML files containing records for orders and transactions (to report to a third party RRM to ACER)

    The ICE OMP will pay the 2021 ACER fees for all its Members that use the ICE RRM Service. From 2022, ACER's fees will be passed on by the ICE RRM to Members further to ACER's confirmation. Please contact the ICE RRM for further details.

    Fee schedule
    Market Participants will be charged a standard membership fee for utilising ICE RRM Service and per UTI charge in line with the fee schedule
    https://www.theice.com/publicdocs/ICE_Trade_Vault_Europe_RRM_Fee_Schedule.pdf

    This document presents the approach implemented by the ICE OMPs and ICE RRM Participants should familiarise themselves with ACER's REMIT documentation including their FAQ.

    Below is a list of frequently asked questions in relation to the REMIT transaction reporting that the ICE OMP will offer to Members.

    For more information pls contact Tradevaultsupport@ice.com

1. **Do users have to make the election for ICE RRM to report ICE OMP REMIT-reportable orders and transactions on the Service Election Form? Will the ICE OMPs connect directly with any other third party RRMs for REMIT reporting?**

   Yes they will need to fill out the election form to show intention. The ICE OMPs will only submit data to their RRM. The ICE RRM does not intend to send data to any other third party RRM[3].

2. **I have already signed the Trade Vault Participant Agreement, and signed Annex C to that Agreement. Do I need to do anything?**

   You will have to elect to receive the RRM service via the Service Election Form, but no further agreements are required.

3. **I am FCA-regulated, and already use the Trade Vault TR service to report transactions to the FCA as required by UK EMIR. I have signed the Trade Vault Participant Agreement, but not Annex C (which covers RRM reporting to ACER).**

   You will have to agree to the terms of Annex C. This will bind you to the RRM rulebook. (There is no longer an RRM Annex to the TR Rulebook - now there is a free-standing RRM rulebook.)

4. **I am FCA-regulated, and do not use Trade Vault yet, but want to use it for TR reporting to the FCA under UK EMIR, and for RRM reporting to ACER.**

   You will have to agree to the terms of the Trade Vault Participant Agreement. This covers TR reporting. As part of this agreement, you will have to sign Annex C which covers RRM reporting to ACER. The TR Agreement will bind you to the TR Rules (as amended by Circular 20/004), and Annex C will bind you to the RRM Rulebook.

5. **I am not FCA regulated but want to use Trade Vault RRM for reporting to ACER; OR I am FCA Regulated, but use another TR for reporting to the FCA, but want to use Trade Vault RRM for reporting to ACER.**

   Please sign the new ICE Trade Vault Europe RRM agreement.

6. **What additional data will the ICE OMPs and ICE RRM require from Market Participants in order to submit all required details to ACER?**

   Market Participants that wish to take advantage of the ICE Remit Reporting Service will be required to submit a completed RRM Service Election Form and ICE Trade Vault Europe RRM Participant Agreement for the reporting of the required information to ACER. Market Participant should provide all data requested in the fields outlined in the form, including but not limited to, ACER code and the LEI. For the beneficiary information pls refer to the **REMIT Reporting New Service section in** questions 12 and 13.

   This information can be provided directly in an email to Tradevaultsupport@ice.com

   Members are reminded of their obligation to check the reports provided by the ICE OMPs.

7. **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 EU member state 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

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[3] 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.

established or is a resident (e.g., the Dutch ACM is the designated NRA for Market Participants established in the Netherlands.

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 most active [4].

8. Will the ICE OMPs report data in real-time or on a batch basis?

The ICE OMP will report data to the ICE RRM using a daily end-of-day batch. Once the data is received by the ICE RRM, data will be reported to ACER.

9. Where can I see my REMIT orders and transactions records. How can I verify what data has been reported to ACER?

Market Participants who have signed the participant agreement to the new ICE REMIT Reporting Service will gain access to the services of the ICE RRM. The RRM will provide:

- Real-time monitoring and control
- Intuitive dashboards for aggregate statistical analysis
- Scalable technology allows high volume submissions using Ice infrastructure
- Real time access to your orders and trade
- Free real time access to your trade life cycle and orders
- Acknowledgement of ACER acceptance of submission

Market participants can also see the orders and transaction records via XML files provided by the ICE OMP (see for more details question 14) but this does not allow the participant to see if ACER has accepted the submission.

Please also see Questions, 17,18, 20 and 21

10. Can Market Participants use the ICE RRM to report non-ICE OMPs data to ACER?

Yes, by using the ICE Trade Vault Europe RRM service which delivers a fully comprehensive REMIT reporting solution to Market Participants. All Market Participants (whether or not exchange members) will be able to upload non-ICE data using ICE's widely accepted ICE eConfirm front-end platform.

Note: Non-Exchange members will be able to use ICE RRM to report all REMIT reportable order and trades

11. How can an Exchange Member who requires their ETD ICE OMP orders / transactions sign up for the ICE REMIT Reporting Service?

    a. Exchange Members who are Market Participants and wish to use the service will be required to submit to **ICE Trade Vault Europe RRM** a completed and signed RRM Service Election Form. This can be requested from tradevault-london@ice.com

    b. Exchange Members who are not currently an ICE Trade Vault Europe RRM ("ICE RRM ") Participant will be obliged to sign a Participant Agreement.

Non-Exchange Members who are clients of Clearing Brokers and accessing the ICE OMPs' markets through the Exchange Membership of a Clearing Broker are advised to review ACER's REMIT FAQ

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[4] See ACER's Letter dated 08 January 2019 that can be found **here**.

Question 2.3.9. On this basis, ICE will provide data reporting agreements for the ICE RRM Service to Exchange Members only.

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

ACER published a revised guidance in TRUM Annex III V.2[5;] 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 ICE OMPs revised their approach to REMIT reporting under the ICE REMIT Reporting Service to take account of the fact that Exchange Members may be considered a Market Participant in certain circumstances.

Each trading entity, should take their own legal advice to determine if they are a Market Participant and how they should report to fulfil their obligations under REMIT.

ACER's (FAQs)[6] 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 ("DMA"). ICE wishes to refer Market Participants to Question 2.3.9 of the ACER FAQ. ACER's view is that where a Clearing Broker ("CB") offers Direct Market Access on an exchange to its client, although it is the DMA –Clearing Broker'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 ICE OMPs will take the following approach for the purposes of REMIT reporting (see Appendix1)

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.
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 marketplace.

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[5] ACER REMIT TRUM Annex III Version 2 - Please see in particular page 2.
[6] See: https://documents.acer-remit.eu/category/qas-and-faq-on-remit/

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 13)

For SMA accounts please see Question 13.

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 ICE Block 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 ICE OMPs will take the same approach as CLOB activity (see question 10 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 marketplace.

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 13) 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.

13. How will the Exchange Report the beneficiary ID where the Market Participant uses SMA?

ICE 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 ICE OMPs 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 ICE OMPs 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.

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 ICE OMPs 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:

[REMIT Beneficiary Setup - Clearing Admin User Guide](#)
Participants can also utilise the RRM feature to update beneficiary field on a post trade basis

14. I am an Exchange Member of an ICE OMP and there is a change in my circumstances which mean that I have just become a Market Participant and would like to notify ICE to sign the Participant Agreement for REMIT reporting purposes?

or.

I am an Exchange Member of an ICE OMP 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 and sign the Participant Agreement, 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 and want to utilise the ICE REMIT Reporting Service or receive XML files it should complete the RRM Service Election Form via Tradevaultsupport@ice.com. The trade vault support team will then send the appropriate documentation which will include the ICE TRADE VAULT EUROPE PARTICIPANT AGREEMENT which needs to be completed and signed before access can be granted for Trade Vault REMIT, as well as a completed company information form.
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.

15. I am an Exchange Member who is a Market Participant who wishes to access the XML files produced by the ICE OMPs' containing my orders and trades. Where can I locate these files?

These files are only available for these entities that have signed the applicable forms/agreements with Trade Vault Europe RRM. XML format files containing order and trade data will be made available via the ICE website and the corresponding records will be at ICE Trade Vault Europe RRM provided the entity has signed up to the ICE Trade Vault RRM service. 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 later (usually no later than 17:00 UTC). Should you have a concern that a file has not been produced, you should contact the ICE Helpdesk (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.

16. Where can I find technical information and documentation for the ICE REMIT Reporting Service?

The technical specifications for the XML files can be found on ICE Service at
[REMIT Reporting Files Specifications and Samples](#)
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.

17. Will the ICE OMPs report block trades?

Yes, the ICE OMPs will report block trades, Exchange Future for Physical (EFP) and Exchange Future for Swap (EFS).

For clarity, Block Trades are considered ETDs.

Bilateral trades are reported as Voice brokered (Field 34). This approach is known to ACER. The ICE OMPs will report the futures legs of EFPs and EFSs.

18. Will the ICE OMPs report order modifications?

The ICE OMPs 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 34. For lifecycle events please see Question 37.

19. Where can I find a list of the ICE OMPs REMIT reportable contracts?

The Exchange will include contracts codes in the daily REMIT Report. ACER has published a list of standard contracts on its REMIT Web Portal located here:

https://www.acer-remit.eu/portal/standardised-contract.

20. How will Market Participants report life-cycle updates for their records.

The ICE RRM will have records of the trades executed and will record any amendments or lifecycle events that take place post execution. Pls be aware that where applicable market participants may have to provide directly post trade lifecycle events See also Question 37 for further information

21. How can Market Participants reconcile their trades and orders reported by the ICE OMPs?

Participants who wish to reconcile their order and transactions produced by the ICE OMP can now use ICE RRM or the XML files generated direct by the ICE OMP. Please note that the ICE OMPs report orders and transactions using the logic referred to in Question 38. For instance, the ICE OMPs 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.

ICE RRM
The ICE RRM offers a complete and more comprehensive front end to reconcile trades executed on the OMP. Some of the functionality is listed below
- Real-time monitoring and control

- Intuitive dashboards for aggregate statistical analysis
- Scalable technology allows high volume submissions using ICE infrastructure
- Real time access to your trade life cycle
- Real time access to your orders
- Acknowledgement of ACER acceptance of submission

The participant can use this functionality to look at their reported transactions including lifecycle events as well as ACER status. The RRM also provides access to all historical reported transactions (order and trades). Participants can download transaction details in xml, csv and also use API connectivity for automation. The API allows more custom requests in line with client compliance and risk needs.
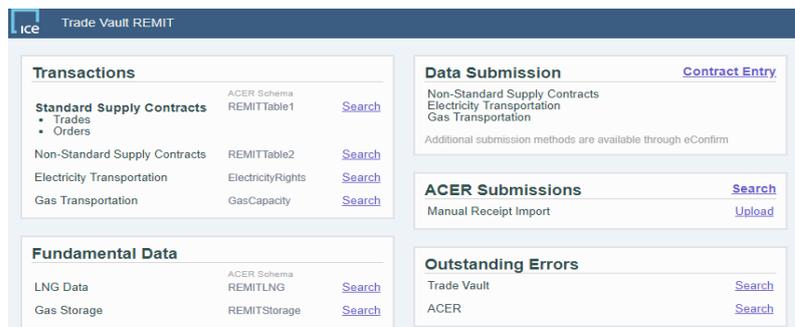
Participants can navigate to the standard supply contracts to review transactions or by directly searching for specific Unique Transaction Identifier (UTI)

ICE OMP

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 28,29,38 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 ICE OMPs will also provide a summary of REMIT exception level data. Please see Question 35. 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	20150914144437168000000000561600458
613739226	613739226	20150914150504896000000000613739226

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 45 with regards to Order Modifications.

The ICE OMPs 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 ICE OMP 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.

22. 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?

Non-Members should take their own legal advice with respect to their reporting obligations and, where necessary, discuss their intentions with the relevant Member permissioning their trading access (as per ACER's documentation) to the ICE OMPs Markets.[7]. If Market Participants are not Exchange Members but have other reporting requirements, they can come directly to the **ICE Trade Vault Europe RRM (tradevault-london@ice.com)**

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[7] See: https://www.theice.com/publicdocs/circulars/15038.pdf and E15008

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23. What are the associated fees of the XML files being produced for Market Participants using a third party RRM?

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

ICE Endex Markets B.V.	
- **Derivatives markets**	€ 300/month
- **Spot markets**	€ 150/month
IFEU or other ICE OMP derivatives markets	€ 150/month

The ICE OMP will charge the fees annually and if a company joins during the year it will be billed pro-rata.

Further changes to associated REMIT fees may be announced by ICE RRM Circular from time-to-time. Please note ACER has implemented additional reporting fee and this is not associated with the above fee. This will be referred to in the fee schedule and will be published annually by ACER. This will passed onto participants as appropriate.

24. Will ICE 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 29).

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

Yes, the ICE OMPs intend to report all REMIT transactions for those firms taking advantage of the ICE REMIT Reporting Service, whether reported under EMIR or not.

26. How can I retrieve information about historical ICE OMP files?

The ICE Website has files made available by the ICE OMPs for the last fourteen calendar days only. For members that utilize the ICE REMIT Reporting Service, all historical records are available at the ICE RRM.

27. What are the relevant MIC codes of the ICE OMPs?

ICE Endex Markets BV	NDEX (for Derivatives markets)
	NDXS (for Spot markets)
ICE Futures Europe	IFEU

28. Will the ICE OMPs assist me with file errors?

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

The XML files produced by the ICE OMPs will be in accordance with schema XSD published by ACER where applicable and will include details of wholesale energy trades executed on the ICE OMPs, to the extent those details are available to the Exchange. Subject to the REMIT Regulation[8] and REMIT Implementing Regulation[9], the ICE OMPs 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.

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 ICEHelpdesk@ice.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.

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

Staff who require access to the REMIT XML 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@ice.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) 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.

Should a Market Participant wish to review the data they should contact: tradevaultsupport@ice.com.

30. I have an issue with the data on the ICE website, who should I contact?

You can contact the 24 hour ICE Help Desk at +1 770 738 2101 or email ICEHelpdesk@ice.com

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[8] Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency

[9] 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").

31. 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.

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.

32. 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 ICE OMPs 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.

33. Does ICE provide information on trades to a trade participant where it is not the Market Participant or is not an Exchange Member?

The ICE OMPs 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.

34. 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 ICE OMPs 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.

REMIT Beneficiary Setup - Clearing Admin User Guide

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

Yes, the ICE RRM can assist here as an RRM, by leveraging its existing high-performance architecture to provide market participants with a comprehensive reporting solution to fulfil their reporting obligations under REMIT. ICE RRM 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 , then please do not hesitate to contact TradeVaultSupport@ice.com for assistance.

36. How do the ICE OMPs handle errors and subsequent corrections for REMIT Reporting?

In the event the ICE OMPs 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 ICE OMPs are not providing Correction Records,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.

37. How will a Market Participant recognise when the ICE OMPs submit 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 ICE OMPs submit the files.

38. 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")[10] 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 Reporting Service. As of the 18 October 2019, the following reporting logic will be implemented for orders and trades reported by the ICE Trade Vault RRM Service (RRM)

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:

 [REMIT Reporting Files Specifications and Samples](#)

39. 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 data provided by the ICE OMPs. The ICE REMIT Reporting Service will also not report fat-finger errors. Market participants should make their own assessments with respect to potential fat-finger errors.

Members who are opted-in to the ICE RRM service can made submissions and modifications directly into the RRM which will be viewable for audit purposes within the product.

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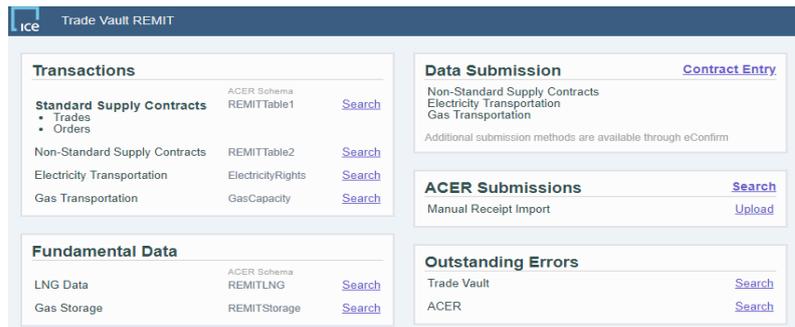
40. How does the ICE RRM Service support REMIT Reporting for ICE Futures Europe post 31 December 2020?

After 31 December 2020, ICE Futures Europe will be an Organised Market Place located outside the European Economic Area ("EEA"). On 01 January 2021, 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.

Participants wishing to avail themselves of REMIT delegated reporting for TFU should complete the relevant ICE Trade Vault RRM Participant Agreement and provide their EU Member State registered ACER Code and LEI.ICE RRM Service 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, ICE RRM Service will assess support for such REMIT delegated reporting as it deems appropriate.

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

Appendix 1 - Revised reporting logic

1) When the Market Participant (either LMA or SMA) does not have an ACER Code, the Reporting Service will still provide records to those companies on the ICE website, but it will not report them to the ICE RRM.

2) Beneficiary information is only reported by the Reporting Service for SMA accounts, and then only when both of the following are true: (i) a beneficiary is configured on the SMA, and (ii) the beneficiary is a different entity than the Market Participant.

Post ACER REMIT TRUM Annex III version 2 High Level Logic View

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