

## SIX Swiss Exchange message no. 47/2012

Subject **Regulations updated with SWXess Maintenance Release 3 (SMR3)**

Category Regulation

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Information 

In [SIX Swiss Exchange message no. 41/2012](#), SIX Swiss Exchange informed participants about the functional changes resulting from SWXess Maintenance Release 3 (SMR3).

This message provides participants with detailed information on the amendments to SIX Swiss Exchange and Scoach Switzerland regulations that come into force with SMR3.

The regulations listed below have been amended in line with SWXess Maintenance Release 3 (SMR3) and are now available on the [SIX Swiss Exchange](#) and [Scoach Switzerland](#) websites:

- Rule Book
- Reporting Office Rules for the Fulfilment of the Legal Reporting Requirements for Securities Dealers
- Directives
  - Directive 3: Trading
  - Directive 4: Market Control
  - Directive 5: «Over the Exchange» Services (*only SIX Swiss Exchange*)
  - Directive 7: Fees and Costs

The following functional changes have resulted in amendments to the regulations:

- New naming for reporting functions (one-sided and two-sided trade reports)
- Use of reporting functionality
- Deferred publication
- Trade Type
- Correction, cancellation and countertrade
- Trading parameters «Swiss Pfandbriefe»
- Mistrade- and cancellation fees

Below is a detailed overview of the amendments:

Regulation	Type of change	Reference SIX Swiss Exchange	Reference Scoach Switzerland	Title
Rule Book	Changed	Clause 11.1.3	Clause 11.1.3	Reporting functions
	New	Clause 11.1.4	Clause 11.1.4	Corrections of Trade Reports
	Changed	Clause 14.2.3 lit. c	-	Bonds with differing nominal and coupon currencies
	New	Clause 27 para. 3	Clause 26 para. 2	Revision

Regulation	Type of change	Reference SIX Swiss Exchange	Reference Scoach Switzerland	Title
Reporting Rules (Reporting Office Rules for the Fulfilment of the Legal Reporting Requirements for Securities Dealers)	New	Clause 2	-	Legal foundations
	New	Clause 3.1 para. 2	-	Securities dealers subject to reporting obligations
	Changed	Clause 3.2.2	-	Exceptions
	Changed	Clause 5 lit. k	-	Trade Type
	New	Clause 6.3	-	Reporting functions
	Changed	Clause 6.4	-	Publication
	Changed	Clause 7	-	Transaction Report
	Changed	Clause 9	-	Correction and cancellation of reports
	Deleted	Clause 11.5.2	-	Transitional rules for foreign participants (Remote Member)
	New	Clause 11.5.2	-	Revision
	Changed	Annex A	-	Delayed publication of block transactions in shares and investment funds
	New	Annex B - Clause 4	-	Fees to cover non-standard costs
	Directive 3: Trading	New	Clause 3. para. 2	Clause 3 para. 2
Changed		Clause 9	Clause 9	Reference price adjustment
Changed		Clause 14 para. 2 lit. k	Clause 12 para. 2 lit. k	Trade Type
Changed		Clause 15	Clause 13	Reporting functions
Changed		Clause 16	Clause 14	Correction
New		Clause 17	Clause 15	Cancellation
New		Clause 18	Clause 16	Countertrade
Changed		Annexes A and B, Clause 9	Annex A, Clause 8	Deadline for reporting off-order-book trades
Changed		Annexes A and B, Clause 10	-	Delayed publication of reported trades
Changed		Annexes C to P, Clause 8	-	Deadline for reporting off-order-book trades
Changed		Annexes D to F, I, K to M, O, Clause 9	-	Delayed publication of reported trades
New		Annex J, Clause 8	-	Swiss Pfandbriefe
Changed		Annex R	Annex B	Trade Types
Changed	Annex S	-	Delayed publication	

Regulation	Type of change	Reference SIX Swiss Exchange	Reference Scoach Switzerland	Title
Directive 4: Market Control	New	Clause 3 para. 3	Clause 3 para. 3	Communication
	New	Clause 5.5	Clause 5.5	Reports following emergency situations
	Changed	Clause 6.1	Clause 6.1	Principle
	Changed	Clause 6.4 para. 1	Clause 6.4 para. 1	Effects of an annulment
	New	Clause 6.4 para. 2	Clause 6.4 para. 2	Effects of an annulment
	New	Clause 6.5 para. 2	Clause 6.5 para. 2	Costs
Directive 5: «Over the Exchange» Services	New	Clause 4.3 para. 2	-	Clearing day
	Changed	Clause 4.6 para. 2	-	Trade Type
Directive 7: Fees and Costs	Changed	Clause 1.2	Clause 1.3	List of fees
	New	Clause 5.3	Clause 6.3	Mistrade fee
	New	Clause 5.4	Clause 6.4	Cancellation fee

The Trading Guides have also been revised in conjunction with the rollout of SMR3. The new versions can now be found under the following link:

[http://www.six-swiss-exchange.com/participants/regulation/trading\\_guides\\_en.html](http://www.six-swiss-exchange.com/participants/regulation/trading_guides_en.html)

Please find further information on SMR3 in the [«Participant Readiness»](#) brochure and in the [Member Section](#) of SIX Swiss Exchange.

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