

## 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   |

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|---|-------------------------|--|------------------------------|--|
| Reporting Rules<br>(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:<br>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:<br>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:<br>«Over the Exchange»<br>Services | New            | Clause 4.3 para. 2           | -                            | Clearing day                           |
|   | Changed        | Clause 4.6 para. 2           | -                            | Trade Type                             |
| Directive 7:<br>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.

If you have any questions, please do not hesitate to contact Member Services:

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