



## SIX Swiss Exchange message no. 58/2018

Title	<b>Revision of Reporting Office Rules and Lists of Charges of SIX Swiss Exchange as well as information on billing for Transaction Reports</b>
Category	Regulations
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Pages	3
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Important information 

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### Content of this message:

- Publication of revised Reporting Office Rules to come into force on 1 January 2019 including Reporting Guide
- Publication of separated List of Charges under the Reporting Rules to come into force on 1 January 2019
- Publication of revised List of Trading Charges to come into force on 1 January 2019
- New reduced rates for Transaction Reporting retroactive as of 1 January 2018
- Information on the annual billing for Transaction Reporting on 4 January 2019
- Publication of the adjusted Billing Report File Interface (BRI) Specification

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This message from SIX Swiss Exchange is to inform participants about the publication of revised rules, especially as they pertain to reporting as of 1 January 2019, as well as about the annual billing for Transaction Reports.

### Reporting Office Rules SIX Swiss Exchange

The "Reporting Office Rules" (Reporting Rules) SIX Swiss Exchange have been revised and will come into force on 1 January 2019.

The revisions include in particular:

- Trade Reports (section 2.1 Reporting Rules)  
Multiple reports are to be avoided in the following cases:
  - o A Trade Report is no longer required for reportable trades executed at a foreign trading venue, provided that the trade has already been reported in the form of a Trade Report to the responsible foreign office and has been published by this office.
  - o Foreign branch offices of Swiss securities traders can fulfil their reporting requirements for Trade Reporting for trades executed abroad via a foreign reporting office recognized by SIX Swiss Exchange.

The revised Reporting Office Rules are published on the website of SIX Swiss Exchange under the following link:  
[https://www.six-group.com/exchanges/participants/regulation/rules\\_regs\\_en.html](https://www.six-group.com/exchanges/participants/regulation/rules_regs_en.html)

### List of Charges under the Reporting Rules

The reporting fees have been separated out from the Reporting Office Rules and transferred to a new "List of Charges under the Reporting Rules". The "List of Charges under the Reporting Rules" will replace the rules for reporting fees that until now have been in clause 4 and Annex C of the Reporting Rules. It will come into force on 1 January 2019.

The material changes to the reporting fees include the following in particular:

- Transaction Reports (Annex B – clause 1)  
The SIX Swiss Exchange Reporting Office has reduced the flat-rate annual reporting fee for most rate bands.
- Delivery Reports (Annex B – clause 2)  
The reporting fee for Delivery Reports no longer comprises a transaction fee and an ad valorem fee based on volume. A flat usage fee of CHF 10 per transaction will now be charged for Delivery Reports.

The List of Charges under the Reporting Rules is available on the website of SIX Swiss Exchange under the following link:

[https://www.six-group.com/exchanges/participants/regulation/guidelines\\_en.html](https://www.six-group.com/exchanges/participants/regulation/guidelines_en.html)

### List of Trading Charges

The “List of Trading Charges” has also been revised and will come into force on 1 January 2019. The following table contains a summary of the changes:

Type of change	Reference	Title
Amendment	Section 3.3	Annual fee for participants
Amendment	Section 9.4	Trade Reports with Trade Type “Both Parties”

The List of Trading Charges is available on the website of SIX Swiss Exchange under the following link:

[https://www.six-group.com/exchanges/participants/regulation/guidelines\\_en.html](https://www.six-group.com/exchanges/participants/regulation/guidelines_en.html)

### Reporting Guide

The “Reporting Guide” has also been revised in connection with the changes to the “Reporting Office Rules”. The changes in the new version of the Reporting Guide refer in particular to the partially changed identifications of reportable financial instruments.

The updated version of the Reporting Guide is available on the website of SIX Swiss Exchange under the following link:

[https://www.six-group.com/exchanges/participants/regulation/trading\\_guides\\_en.html](https://www.six-group.com/exchanges/participants/regulation/trading_guides_en.html)

The SIX Swiss Exchange Reporting Office would like to take this opportunity to note for participants the following key points in connection with fulfilling the reporting obligation:

- For reportable trades on domestic and foreign trading venues, the Trade IDs (TradeMatchIDs) are to be included in the Transaction Reports.
- For reportable trades that were executed within a participant / reporting member (internalization), both the buy side and the sell side are to be fully reported in separate Transaction Reports.
- Regardless of the information on the beneficial owner, the nationality code (CountryCode) must always be entered in the “Beneficial owner” field. See Transaction Reporting Interface Specification (TRI – CH Style).

### Billing for Transaction Reports

SIX Swiss Exchange informed participants in [SWXess Maintenance Release 7 \(SMR7\)](#) about the new pricing model for Transaction Reports that started on 1 January 2018. The revised pricing model is based as before on an annual flat fee dependent on the number of Transaction Reports that the participant submits.

SIX Swiss Exchange is pleased to announce to participants that **it has reduced the annual flat fee for Transaction Reports**. The reduced fees will be applied retroactively as of 1 January 2018.

Rate band	Number of Transaction Reports per year		Annual flat fee in CHF	
	from	to	old	new
1	1	1,000	600	<b>600</b>
2	1,001	10,000	2,000	<b>2,000</b>
3	10,001	50,000	7,500	<b>6,000</b>
4	50,001	200,000	15,000	<b>10,000</b>
5	200,001	620,000	25,000	<b>15,000</b>
6	620,001	1,500,000	30,000	<b>20,000</b>
7	1,500,001	3,300,000	40,000	<b>30,000</b>
8	3,300,001	6,300,000	50,000	<b>40,000</b>
9	6,300,001	16,300,000	80,000	<b>60,000</b>
10	16,300,001	and more	120,000	<b>80,000</b>

The billing for Transaction Reports for all of 2018 will be executed on 4 January 2019 on the basis of the new rates. Participants will receive the invoice for Transaction Reports as usual by post. In addition, the invoices will be published in the private Member Section:

[https://secure.six-swiss-exchange.com/member\\_section/invoices/invoices.html](https://secure.six-swiss-exchange.com/member_section/invoices/invoices.html)

For the sake of clarity, following the billing run in January 2019 participants will receive a new reconciled report with an overview of the Transaction Reports that have been submitted and billed for. This report will be in the private Member Section of SIX Swiss Exchange under the following link:

[https://secure.six-swiss-exchange.com/member\\_section/business\\_reports.html](https://secure.six-swiss-exchange.com/member_section/business_reports.html)

The current Billing Report File "Transaction Reporting Detail" with details of all submitted Transaction Reports will be discontinued. The revised Billing Report File Interface (BRI) Specification (version 1.21) is available in the Member Section under the following link:

[https://secure.six-swiss-exchange.com/member\\_section/it/manuals.html](https://secure.six-swiss-exchange.com/member_section/it/manuals.html)

We recommend that participants request the details of all Transaction Reports submitted in one day on an ongoing basis using the new "[Participant Transaction Reconciliation Report](#)" via the Reporting application.

SIX Swiss Exchange strives to constantly adapt the rules and fee models to reflect market requirements in order to ensure that reporting is efficient.

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

**Telephone:** +41 58 399 2473

**E-mail:** [member.services@six-group.com](mailto:member.services@six-group.com)

Links to SIX Swiss Exchange:

[www.six-group.com](http://www.six-group.com) | [Member Section](#) | [Forms](#) | [Rules](#) | [Directives](#)