



Media Release

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SIX Securities Services goes live with its trade repository to report derivatives transactions in Switzerland

Today – six months after receiving [approval from FINMA](#) – the Swiss trade repository service provided by SIX Securities Services officially went live. The vast majority of the large financial counterparties in Switzerland (classified as FC+), starting their reporting obligations in the first phase today, decided in favor of the SIX Securities Services solution and are set up in the system.

In accordance with the Financial Market Infrastructure Act (FMIA; in German 'Finanzmarktinfrastrukturgesetz' FinfraG), all companies with a registered office in Switzerland are obliged to report derivative transactions to an authorized trade repository. In response to client demand, SIX Securities Services today launched its FINMA-accredited central trade repository for the reporting of OTC and exchange-traded derivative (ETD) transactions under FMIA. As of today, in accordance with the FMIA deadline, the system is officially up and running.

During the last six months, SIX Securities Services worked closely with banks to ensure an orderly and seamless onboarding process and overcome technical challenges in a timely manner. According to **Klaus Durrer**, Head Regulatory Change Management Switzerland, UBS, "We are delighted with the support and the working relationship with SIX Securities Services in conjunction with the launch of this key market infrastructure for Switzerland."

According to **Tomas Kindler**, Head Financial Center Services and Member of the Management Committee, SIX Securities Services, "We are very pleased about the fact that our trade repository is the provider of choice when it comes to derivatives transaction reporting under FMIA. With most of the large Swiss financial counterparties active in the system, SIX Securities Services continues its effort to make the next onboarding phases for [FC- and NFC+](#) clients as convenient as possible."

If you have any questions, please do not hesitate to contact Jürg Schneider, Media Relations.

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SIX Securities Services

SIX Securities Services is one of Europe's most innovative providers of post trade services, offering a comprehensive spectrum of solutions in the areas of clearing, settlement, custody account management, collateral management and repo trading in Switzerland and more than 50 other markets worldwide. In addition, SIX Securities Services operates certain key components relating to the infrastructure of the Swiss financial market: the electronic settlement platform for land registry and mortgage transactions, the trading platform for money market transactions of the Swiss National Bank and the platform for settling interbank payments. Furthermore, SIX Securities Services also handles the fiduciary management of registered bonds, e-bills and direct debits.

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SIX

SIX operates the infrastructure underpinning the Swiss financial sector and offers a comprehensive range of services around the world in the fields of securities trading and settlement, financial information and payment transactions. The company is owned by its users (approximately 130 banks of various orientation and size). Its workforce of over 4,000 employees and presence in 25 countries throughout the world generated operating income of CHF 1.8 billion and a Group net profit of CHF 221.1 million in 2016.

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