



CNMV UPDATES THE GUIDE FOR TRANSACTION REPORTING UNDER MiFID II/MiFIR

07 December 2017

The Spanish National Securities Market Commission (CNMV) has published on its website an updated version of the [Operational Guide for Transaction Reporting under MiFIR](#), which was circulated in September 2017. The revised version includes a more detailed clarification on the submission of files from CNMV (Chapter 4, Section 4.1: Content of the XML response file), and some changes in the validation error codes at file level (Chapter 5, Section 5.1: Controls at entity and file level), including a new error code and, finally, a new status for the different stages of a transaction, which will be included in the files sent from CNMV (Chapter 5, Section 5.2: Content validations).

This Guide supplements [ESMA's reporting instructions](#), which were updated on 8 August 2017, and develops operational rules for interaction between entities and CNMV, pursuant to Article 26 of MiFIR (Regulation 600/2014).

This MiFIR article establishes, as of 3 January 2018, the obligation for investment firms and credit institutions to report to CNMV complete and accurate details of transactions in financial instruments as soon as possible or no later than closure on the following working day. The regulation broadens the range of the types of instruments on which there is an obligation to report, as well as the data that must be reported to CNMV.

The main purpose of this guide is to make it easier to understand this transaction reporting system, disclose its operational aspects and resolve possible queries and incidents. The update responds to enquiries submitted by the entities concerned.

In order to make entities' work easier, CNMV has set up an e-mail address (comunicacionOperaciones@cnmv.es) to reply to users' queries about this issue.

In addition, there is now a user assistance service available at the Electronic Office (sedecnmv@cnmv.es and on the telephone number 902 180 772) to resolve queries about aspects of the daily operation of the COM procedure (electronic procedure for transaction reporting under MiFIR) with CNMV.

Further information can be found in the [MiFID II /MiFIR section](#) of the CNMV website.