



Test plan for the system for transaction reporting under the new requirements of MiFIR, SCORE/CNMV

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The Spanish National Securities Market Commission (CNMV) has published on its website the [Test Plan for the SCORE/CNMV](#) system for Transaction Reporting under MiFIR (Regulation 600/2014).

SCORE (System for Collecting Operations Reported from Entities)/CNMV is the system developed by CNMV for reporting transactions in a quick and easy way, as well as receiving feedback from the files sent in a short timeframe and managing incidents easily, so that the entities obliged to report and/or their reporting entities can act diligently and submit their files in a timely manner. The functioning of the system is explained in detail in [the Operational Guide for Transaction Reporting under MiFIR](#).

The main objective in the strategy of the Test Plan within the SCORE/CNMV system is to offer these entities the possibility to test, prior to launching the system and with the help of CNMV, whether the procedures and processes used to generate, validate and submit files to CNMV and to receive feedback files are carried out following the specifications set out by ESMA and by CNMV.

On 3 January 2018, it will be compulsory to report transactions executed on financial instruments provided for in Article 26 of the MiFIR, which states that investment firms carrying out transactions on financial instruments must report the complete and accurate data of such transactions to the competent authority as soon as possible, and no later than by the end of the following business day.

This Test Plan is intended both for entities reporting through their own means and for Trading Venues (Regulated Markets (RM), Multilateral Trading Facilities (MTF) and Organised Trading Facilities (OTF)), as well as for Approved Reporting Mechanisms (ARM), authorised by CNMV or by any competent authority belonging to the European Economic Area (EEA).

In order to facilitate communication with the entities participating in this test stage, CNMV has made available an email address (score.uat@cnmv.es) to resolve any doubts and incidents that may arise when carrying the tests out.

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