



BaFin

Bundesanstalt für
Finanzdienstleistungsaufsicht

Information sheet on the specialised procedure

Transaction reporting (Article 26 of the MiFIR)

(23 March 2022)

General

Using the Reporting and Publishing Platform Portal (Portal der Melde- und Veröffentlichungsplattform – MVP Portal), you may submit reports on various supervisory sub-procedures electronically.

To use the electronic specialised procedure, you must (1) register successfully to gain access to the MVP Portal and (2) apply for the respective sub-procedure in order to (3) effect a submission for a selected sub-procedure. The process is explained to you in more detail in the following.

Moreover, a practical guide for registering and logging in to the MVP Portal is provided in the User Manual (link: https://www.bafin.de/SharedDocs/Downloads/EN/dl_mvp-portal_handbuch_en.html).

If you have already registered for another specialised procedure, it is not possible to register again to the MVP Portal using the same user profile. Please proceed directly with your registration for the specialised procedure.

Please direct any questions relating to the specialised procedure to:

E-mail: A26MIFIR@bafin.de

If you are looking for technical advice or are encountering any difficulties, do not hesitate to contact our support desk at:

E-mail: mvp-support@bafin.de

Please note that for technical processing reasons the number of reports for each transmission is currently limited to 500,000. The maximum file size permitted for the manual upload (compressed GZIP file) is 200 MB.

In line with the previous transmission of transaction data pursuant to section 9 of the German Securities Trading Act (WpHG), a submission of transaction data is also to be made under Article 26 of the MiFIR on the basis of aggregated data. Submissions of single report files or high-frequent submissions per day with low numbers of reports in each file are not possible. The average number of reports per file should nearly reach the maximum file size. In this way a partial submission for one day is also possible in aggregated form.

Example 1:

Single reports to submit on one day: 1,300,000 pieces

Package 1: 500,000 (2 pm)

Package 2: 500,000 (5 pm)

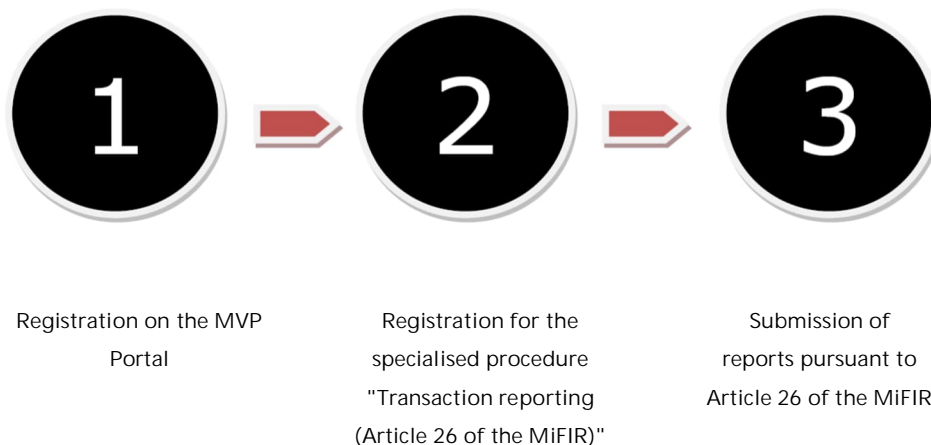
Package 3: 300,000 (9 pm)

Example 2:

Single reports to submit on one day: 50,000 pieces

Package 1: 50,000 (9 pm)

The following diagram gives you an overview of the procedure, from registration to the actual submission of data. This is followed by an explanation of the individual steps.



(1) Registration on the MVP Portal

You may gain access to the MVP Portal via the BaFin website:

<http://www.bafin.de/en>

Under the section "BaFin, select "MVP Portal" under "Service" on the right side of the page.

To obtain access to the MVP Portal, you first have to register as a reporting party. Under "User account", click on "Registration" on the left-hand side.

When the "Registration" page appears, first select the capacity in which you would like to register.

Note: Choose "as a contact person of a company" (i.e. you are acting as a contact person of a company or an authorised third party). You may not choose "as a natural person" for the specialised procedure "Transaction reporting (Article 26 of the MiFIR)".

If you wish to submit reports as a suitable third party pursuant to Article 26 of the MiFIR (Markets in Financial Instruments Regulation), you will need prior approval as an approved reporting mechanism (ARM).

Part of the procedure for approval as an ARM is the establishment of a technical connection to the MVP Portal's specialised procedure "Test: Transaction reporting (Article 26 of the MiFIR)".

Before applying for the specialised procedure on the MVP Portal, please inform yourself first about the conditions that must be met in order to receive ARM status. If you have any questions in this regard, please send an e-mail to A26MiFIR@bafin.de.

Service providers which have already received approval as an ARM in another EU member state or which are striving for same do not have to go through another approval procedure. In these cases, too, however, you should send an e-mail to the address indicated above before making your application in order to clarify the registration process.

You will now be requested to provide your personal details. After clicking on "Send", you will receive at the e-mail address stated an e-mail with a confirmation link. This link directs you to a website under which you are required to complete your details.

As reporting party, please enter your data here. Please note that you have to provide both the required personal details and the details on your company. If you wish to submit reports as a third-party notifier on behalf of another company subject to the transaction reporting

requirement, please also state here the company for which you work and not the company on behalf of which you wish to submit reports.

Note: The user profile is tied to a natural person. It is not possible to create a technical user account. A technical group/role-based address can merely be given as a contact address.

You can register additional users at any time.

Lastly, BaFin generates a username and a password for logging in to the MVP Portal.

Please take care to remember the log-in data or print out this page, since without such data no access to the MVP Portal is possible.

(2) Registration for the specialised procedure

After you have successfully registered and logged in to the MVP Portal, you may apply for a specialised procedure. To transmit reports to BaFin electronically pursuant to Article 26 of the MiFIR, you will have to register for the specialised procedure "Transaction reporting (Article 26 of the MiFIR)" and "Test: Transaction reporting (Article 26 of the MiFIR)".

The specialised procedure encompasses two separate environments. These are a test environment and a live environment. A separate registration (application) must be made for each environment. Access to the live environment will not be granted until after successful completion of a test phase.

In order to register for the specialised procedure, select "Application for a specialised procedure" under the heading "Specialised procedure" and select "Test: Transaction reporting (Article 26 of the MiFIR)" from the drop-down menu.

On the next page please select under "Notifying party" either "Direct notifier" (reporting party is an entity subject to the transaction reporting requirement or a contact person of such entity) or "Third-party notifier for a company" (reporting party is a third-party notifier itself or a contact person of a third-party notifier).

Please fill out the required data fields. In the case of a third-party notifier such data include in particular details on the entity subject to the transaction reporting requirement (company). You will then receive an application in the form of a PDF file. Please print this out, affix the signatures as required in the application and send it, along with any other documents that may be required (e.g. authorisation for direct or third-party notifiers), by mail, fax or e-mail to the following address:

Bundesanstalt für Finanzdienstleistungsaufsicht
Referat WA 14
Marie-Curie-Straße 24-28

60439 Frankfurt am Main
Deutschland/Germany

E-Mail: A26MIFIR@bafin.de
Fax: ++49 (0)228 / 4108 -5250

When sending your application by e-mail, please keep in mind that it may contain sensitive personal data.

Important: Please also read the information sheet attached to the application. If you are applying for authorisation to notify as an authorised third party on behalf of another company, i.e. the company of the reporting party and the company subject to the transaction reporting requirement are not the same, please attach to the above written application an authorisation of the company subject to the transaction reporting requirement (guarantor).

If you are acting as an ARM for more than one entity subject to the reporting requirement, it is not necessary to submit new applications for each individual entity subject to the reporting requirement. Please notify BaFin informally which clients you are acting on behalf of by sending an e-mail to A26MIFIR@bafin.de. Should any changes arise in this regard, please inform us of these, too.

Once BaFin has received the documentation (written application along with authorisation, if required) pertaining to the application for the specialised procedure "Transaction reporting", it will compare the data provided electronically with the data stored at BaFin, in particular pertaining to the entity subject to the transaction reporting requirement/reporting party. In the event of successful verification, BaFin activates the applicant's account for the sub-procedure and the respective entity subject to the transaction reporting requirement for which the application was made (guarantor).

BaFin informs the applicant of the activation by e-mail.
For practical instructions regarding application for a specialised procedure, please refer to the MVP Portal User Manual (link: https://www.bafin.de/SharedDocs/Downloads/EN/dl_mvp-portal_handbuch_en.html).

(3) Submission of files for selected specialised procedure

Once the account for the respective sub-procedures has been activated, you may submit the corresponding reports.

1.

From a technical point of view, a notification for the specialised procedure can be submitted via

a)

the SOAP web service with Message Transmission Optimization Mechanism (MTOM):

This mechanism is the W3C recommendation for the transmission of binary data in web services. Thus for this specialised procedure, MTOM replaces the technology of Base64 encoding otherwise used (which is used, for example, for the specialised procedure "Transaction reporting (section 9 of the WpHG)").

The file is submitted in the original format (XML). The client must support HTTP compression (RFC 2616).

Important note: The files must not be compressed and must comply with the standard format ISO 20022.

b)

Manual upload

For the option of manual uploading, the file will have to be compressed. For this, only the compressed format GZIP archive with file ending ".gz" may be used.

2.

The file must observe a special file naming convention.

a)

Transaction reporting under Article 26 of the MiFIR

Uploading via SOAP web service:

A26MiFIR_<LEI 20 char.>_<freetext>.xml

for individual files per reporting party OR

A26MiFIR_XXXXXXXXXXXXXXXXXXXXXX_<freetext>.xml

for files with compiled reports of more than one reporting party (LEI fully filled with X – Dummy LEI)

Manual upload – same as above but files must be packed with GZip:

A26MiFIR_<LEI 20 char.>_<freetext>.gz

for individual packages per reporting party OR

A26MiFIR_XXXXXXXXXXXXXXXXXXXXX_<freetext>.gz

for packages with compiled reports of more than one reporting party (LEI fully filled with X – Dummy LEI)

Accordingly, the <freetext>

- may contain only letters (a-z, A-Z), digits (0-9), dots, dashes and underscores.
- Umlaut characters (ä, ö, ü), spaces, control and special characters are not allowed.
- Including the extension, the file name may have a maximum length of 50 characters.

b)

Transaction reporting under Article 36 of the Auctioning Regulation and section 22 (3) of the German Securities Trading Act (*Wertpapierhandelsgesetz* – WpHG)

(Amendment to the third subparagraph of Article 26(1) of MiFIR by Article 4 of European Regulation 2019/2175 with effect from 1 January 2022)

As transaction notifications are now made available to ESMA in the form of raw data, there are additional requirements for the file names.

This only applies to notifications under Article 36 of the Auctioning Regulation and section 22 (3) of the WpHG that are submitted to the competent authority in accordance with the classification of notifications submitted under Article 26 of MiFIR.

File naming convention:

The file naming convention set out under point 2 a) is still used. However, it must be possible to ascertain the type of notification from the file name.

For this reason, the following identifiers are to be added to the <freetext> part of the file name:

A26MiFIR_<LEI 20-st.>_<freetext>.xml

Notification under	Identifier	Example	Note
Article 36 of the Auctioning Regulation	AUCTION or AUC	A26MiFIR_ABCDEFGHIJKLMNOP1234_1234567890ABCDEFGHIJ_AUCTION.xml or A26MiFIR_ABCDEFGHIJKLMNOP1234_1234567890ABCDEFGHIJ_AUC.xml	The identifier may be inserted at another location in the free text field instead.
Section 22 (3) of the WpHG	CCP	A26MiFIR_ABCDEFGHIJKLMNOP1234_1234567890ABCDEFGHIJ_CCP.xml	

Note regarding points a) and b):

As Article 26 of MiFIR, Article 36 of the Auctioning Regulation and Section 22 (3) of the WpHG are different obligations, reports arising from them must be uploaded to the MVP in separate notification files.

It is not permitted to combine notifications relating to different obligations into one notification file.

3.

For SOAP there is only one submission; the corresponding web service operation is called submitDATTRA.

The specified naming conventions are verified when data are transmitted in the MVP Portal. In cases of non-compliance, the file is rejected.

Confirmation of receipt/View journal:

In response to the transfer of the file, you will receive a confirmation report (response).

The confirmation report informs you about the result of the notification file check. During the check, the content of the notification file is validated against the stored XML schema (XSD) and compliance with the file naming conventions is checked. In the case of a positive result, the report ID and the report time are transmitted in the response. In the event of an error the corresponding error message is transmitted. Erroneous reports are rejected (not accepted).

A separate confirmation of receipt by mail or e-mail is not given.

In addition to this validation upon receipt, numerous other validations are conducted at file and individual record level. In the event of an error, a feedback file is generated.

A description of the feedback file as well as the description of the validation rules can be found in the technical documents published by the European Securities and Markets Authority (ESMA):

<https://www.esma.europa.eu/policy-rules/mifid-ii-and-mifir/mifir-reporting-instructions>

The following links should be of particular interest in this context:

Reporting instructions:

https://www.esma.europa.eu/sites/default/files/library/2016-1521_mifir_transaction_reporting_technical_reporting_instructions.pdf

Annex 1 validation rules:

https://www.esma.europa.eu/sites/default/files/library/2016-1521_annex_1_mifir_transaction_reporting_validation_rules.xlsx

Annex 2 XML schemas:

https://www.esma.europa.eu/sites/default/files/library/esma65-8-2598_annex_2_mifir_transaction_reporting_iso20022_xml_schemas.zip

Furthermore, BaFin expects the structure of the field „Business Message Identifier“ according to the following scheme:

<LEI>-<SequenceNumber>-<Year>

The twenty-character LEI has to be of the transmitting company / ARM.

The sequence number has to be an 11-digit number. This number has to increment by one on each further report. After 9999999999 it starts with 0000000001 again.

The indication of the Year has to be double-digit.

Example for a Business Message Identifier in a report of 2017:

529900KH91VA1ZIL8K65-02345199581-17

Should individual links no longer be valid, please send an e-mail to A26MIFIR@bafin.de.

It is therefore imperative that you check the "View journal" menu item to see if your report has been accepted by the system. The check by the system takes a few minutes. Only when the report has been "accepted" here has it been successfully transmitted to BaFin. Otherwise, the message "Report contains errors" appears. Your message is then considered not to have been submitted and must be submitted again, with the errors corrected.

For setting up a web service client, calling up the web service and authorisation (via WebService Security), please pay close attention to the *SOAP Web Service User Manual*, which you will find separately on the BaFin website's MVP Portal section under "Manuals".

The corresponding web service endpoints are:

Live environment:

<https://portal.mvp.bafin.de:444/services/ws/a26mifir>

Test environment:

https://portal.mvp.bafin.de:444/services/ws/t_a26mifir