

ESMA issues guidelines on portability of data between trade repositories

The European Securities and Markets Authority (ESMA) has issued today [final guidelines](#) on data transfer between Trade Repositories (TRs) authorised under the European Market Infrastructure Regulation (EMIR). There are currently seven authorised TRs operating in the European Union (EU) and data portability is essential for data quality, competition between TRs and for risk monitoring by authorities.

The guidelines are establishing a consistent and harmonised approach to carry out the transfer of data between TRs. The guidelines cover the transfer of data at the request of a TR participant and the transfer of data due to withdrawal of TR registration.

The guidelines set out the basis to allow for a competitive TR environment, and to ensure high quality data is available to authorities, including the aggregations carried out by TRs, even in those cases where the TR participant changes the TR to which their derivatives are reported. They also establish a consistent and harmonised process to transfer records from one TR to another TR and support the continuity of reporting and reconciliation in all cases including the withdrawal of registration of a TR.