



DTCC

ASIC OTC Derivative Trade Reporting Rules:

How to Streamline Your
Compliance and Gain
Valuable Insights

Background

The Australian Securities and Investments Commission's (ASIC's) OTC Derivative Trade Reporting Rules underwent a wholesale change in 2024, the largest seen since the inception of the original rule set in 2013. The changes necessitated significant investment by reporting parties and saw fundamental changes in terms of data formats, oversight and control functions. In recognition of the complexity of these changes, ASIC announced a period of "measured approach" to compliance post the go live, lasting until March 2025. We are now beginning to observe the effects of these changes.

Unlocking Insights with Cleaner Data

Cleaner data means that observations, patterns, trends and anomalies are much easier to extract than they have been in the past. Areas of particular focus will likely be those submitted data elements that have clearly defined requirements and verifiable veracity such as, entity and product identifier fields, unique transaction identifier (UTI) values, transaction direction identification, underlier identification as well as the now more clearly defined collateral and valuation fields.

The question that will be asked is why entities are not identifying and addressing these challenges in their own data if regulators can identify them?

More Observations, More Challenges

As scrutiny over reported data intensifies and inquiries are expected to rise, the reporting industry must address several challenges proactively and decisively.



Roles and Responsibilities

Who holds the obligation to report, and who is doing the reporting? Are these roles correctly understood and are they being fulfilled?



Transparency and Oversight

Do reporting obligation holders have access to the information being reported on their behalf? Do they have monitoring and controls in place over that reporting? Do service providers have the data and controls in place to measure their performance against service level agreements?



Benchmarking Against Best Practice

Do reporters have access to comparative data to allow them to assess reporting and operational performance against peers and agreed best practice?



Resources and Expertise

Do reporting entities have the right resources with the right expertise to deal with the remediation that comes with discovery?

How DTCC can help:

To successfully address these challenges reporting entities will need :

- repeatable, consistent and meaningful analysis of their reported data
- the knowledge and experience to understand and interpret the analysis accurately
- the capability to act on the analysis to enhance data quality and improve processes

DTCC is well-positioned to assist reporting firms in addressing data quality challenges via access to the expertise of DTCC Consulting Services and solutions such as our Trade Reporting Analytics service. Building on our extensive experience in supporting reporting firms with their regulatory obligations in the derivatives industry, our specialists at DTCC Consulting Services have a broad understanding and deep technical knowledge of the derivatives trade reporting landscape. Utilizing advanced Trade Reporting Analytics tools, we empower reporting firms with essential insights, transforming data into meaningful outcomes.



DTCC Trade Reporting Analytics

Unlock a vast library of over 200 data insights to analyze your reporting behavior, pinpoint errors, uncover trends, and compare your performance with anonymized peers. Focus your resources on resolving data quality issues rather than identifying them, and receive daily insights directly on your dashboard.

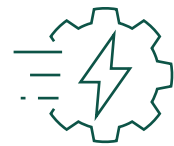
UNIQUE VALUE PROPOSITION



**ZERO
INTEGRATION**



**AUTOMATED NEAR
REAL-TIME ERROR
DETECTION**



**ERRORS &
OMISSIONS
DASHBOARD**



**GLOBAL
JURISDICTIONAL
COVERAGE**



**ANONYMOUS
BENCHMARKING
AGAINST PEERS**



**COMMUNITY
COLLABORATION**

KEY FEATURES

DAILY DATA QUALITY CHECKS

Billions of daily checks across TSR, TAR, MSR and MAR reports, coupled with dynamic peer comparison.

USER FRIENDLY PORTAL




Intuitive access to your unique insights via our dynamic, self-service web interface.

DATA AT YOUR FINGERTIPS

Leverage our library of more than 200 data insights to assess your own reported OTC and ETD trade and transaction data accuracy.

DTCC Consulting Services

Our regulatory reporting experts at DTCC Consulting Services are uniquely positioned to help our clients address some of their most important operational and regulatory challenges in a complex and ever-evolving environment. An adaptable consulting services model offers various ways to help address specific objectives and desired outcomes. As practitioners in the Australian market, we are uniquely positioned having strong relationships with the regulatory community as well as the broader reporting industry. This gives us deep insight into what constitutes best practice both in terms of remediation on specific issues, as well as BAU reporting practices and controls.

 <p>Current State Assessment</p>	<ul style="list-style-type: none"> ➤ Review of current reporting process and results to provide senior management with an independent assessment of capability against industry best practices ➤ Technical advice through benchmarking analysis and provision/ operationalization of reporting and metrics capability ➤ Design and provide high level change requirements or roadmaps and review with key stakeholders
 <p>Control Framework Review</p>	<ul style="list-style-type: none"> ➤ Utilize our reporting control framework reference model and industry expertise to help evaluate control gaps and implement improvements ➤ Conduct diagnostic analysis against our control framework model and recommend enhancements in preparation for global regulatory reporting and data changes ➤ Analyze, design, and define business requirements for controls requiring enhancement ➤ Support implementation of target state reporting control processes, organization, and technology, as well as remediation of current reporting issues
 <p>Remediation Services</p>	<ul style="list-style-type: none"> ➤ Augment existing remediation project teams with our best-in-class subject matter experts ➤ Run remediation projects from the design phase through the delivery phase ➤ Provide independent expert advice and review of existing remediation programs



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