

# DTCC Data Repository

DTCC Data Repository (U.S.) LLC

## Disclosure Document

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This DTCC Data Repository (U.S.) LLC Disclosure Document, as amended, supplemented or modified from time to time, and together with any appendix, annex or supplement hereto is copyright © 2018 by DTCC Data Repository (U.S.) LLC.

## **DTCC Data Repository (U.S.) LLC Disclosure Document**

This Disclosure Document is provided to you pursuant to CFTC Regulation 49.26.

### **1 DESCRIPTION OF DDR'S SERVICES**

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DDR will, as applicable, (i) perform all of the required functions of a swap data trade repository under Applicable Law for OTC derivatives for Credits, Equities, Rates, FX and other commodity asset classes; (ii) accept, from or on behalf of Users, transaction and life-cycle data for swaps as specified in Applicable Law as and when required to be reported to a swap data trade repository thereunder; (iii) verify and maintain swap and security-based swap data as required by such regulations; (iv) publicly disseminate in real-time and perform recordkeeping of swap data as and when required under Part 43 and Part 49 of the CFTC regulations, either directly or through one or more third parties as well as provide Canadian swap data publically on DDR's website pursuant to Canadian Regulations; (v) provide access to swap data to appropriate regulators as described herein; and (vi) generate appropriate reports with respect to transaction data maintained by DDR, in each case as outlined in further detail in the Operating Procedures as specified in Appendix A of the DDR Rulebook.

DDR may offer certain optional data services to Users and all other interested parties that include, are based on, or provide enhanced deliveries (including automated feeds and on-demand queries) of the real-time price information submitted to DDR, as required under Part 43 of the CFTC's regulations ("Enhanced Real-time Price Information Services"). Enhanced Real-time Price Information Services are ancillary services of DDR and will only make available such real-time price information after it has been publicly disseminated via DDR's public website.

### **2 ACCESS TO SERVICES OFFERED AND SWAP DATA MAINTAINED BY DDR**

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The services offered by DTCC Data Repository (U.S.) LLC ("DDR" or the "Company") that require registration, designation or recognition as a trade repository, swap data repository ("SDR") or security-based swap data repository ("SBSDR") under Applicable Law (the "SDR Services") are available to all Market Participants on a fair, open and equal basis. The SDR Services contemplate that Market Participants required to report swap data to a registered, designated or recognized trade repository, SDR or SBSDR in jurisdictions in which DDR operates, will be able to use the SDR Services to satisfy their reporting obligations. Terms used but not defined herein shall have the meaning ascribed to such term in the DDR Rulebook, which is publically available on the DDR website.

Access to and use of swap data maintained by DDR is discussed in Section 6 of the DDR Rulebook, which is publically available on the DDR website.

### **3 DDR'S CRITERIA FOR THOSE SEEKING TO CONNECT TO OR LINK WITH THE SWAP DATA REPOSITORY**

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DDR membership qualification requirements are set out in Section 1.1 of the DDR Rulebook. The DDR User Agreements are accessible via the DDR website.

With regard to User connectivity, specifications and requirements please see DDR Operating Procedures as set forth in Appendix A of the DDR Rulebook.

### **4 DDR'S SYSTEMS SAFEGUARDS**

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Business continuity and data information security are discussed in Section 8 and Section 9 of the DDR Rulebook.

### **5 DDR'S PRIVACY & CONFIDENTIALITY POLICIES AND PROCEDURES**

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Consistent with the requirements of Applicable Law, DDR has established and maintains privacy policies and procedures designed to protect the confidentiality of DDR Confidential Information, as such term is defined in the Information Privacy Policy of DTCC Data Repository (U.S.) LLC (the "DDR Privacy Policy"). For further details, please refer to the DDR Privacy Policy and the DDR Rulebook, both of which are publically available on the DTCC website.

### **6 DDR'S POLICIES AND PROCEDURES REGARDING ITS NON-COMMERCIAL AND/OR COMMERCIAL USE OF THE SWAP DATA**

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As part of the SDR Services, DDR receives and collects swap data in the ordinary course of its services from various Market Participants and registered entities for the purpose of maintaining a centralized recordkeeping facility for swaps. The collection and maintenance of this data is designed to enhance the transparency, promote standardization and reduce systemic risk by making this data available to regulators and the public pursuant to Applicable Law. DDR will not make commercial use of real-time swap data prior to its public dissemination. DDR will not make commercial use of other data related to SDR Services in any way that is not currently authorized under Applicable Laws. Data relating to specific counterparties may be provided to third parties by DDR subject to DDR's receipt of valid written consent from that counterparty or submitter of the trade.

### **7 DDR'S DISPUTE RESOLUTION PROCEDURES**

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The procedures and dispute resolution processes with regard to User submissions or maintenance of erroneous information are discussed in Section 10 of the DDR Rulebook.

## **8 FEES, RATES, DUES & OTHER CHARGES**

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All fees imposed by DDR in connection with the reporting of swap data and any other supplemental or ancillary services provided shall be equitable and established in a uniform and non-discriminatory manner. The current versions of all DDR fee schedules are publically available on the DDR website.

## **9 DDR’S GOVERNANCE ARRANGEMENTS**

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DDR is organized as a limited liability company under the laws of the State of New York. DDR is a wholly owned subsidiary of DTCC Deriv/SERV LLC (“Deriv/SERV”). Deriv/SERV is a wholly owned subsidiary of DTCC, which is the ultimate parent of DDR.

DDR is governed by a Board of Directors (“Board”). The number of Directors on the Board shall be determined by Deriv/SERV as the sole member of DDR. The Board is composed of individuals selected from the following groups: employees of the DDR’s Users with derivatives industry experience, buy-side representatives, independents, and members of senior management of the Board of DTCC. The Board will include appropriate representation by individuals who are independent as specified by Canadian regulations. The Board has been constituted to incorporate an Independent Perspective in its decision-making process. “Independent Perspective” as defined by the CFTC means a viewpoint that is impartial regarding competitive, commercial or industry concerns and contemplates the effect of decisions on all constituencies involved. For further details, please refer to the DDR Board and Governance document, which is publically available on the DTCC website.

The Board has established an Audit Committee to assist the Board in DDR’s oversight. For further details, please refer to the DDR Board and Governance document, which is publically available on the DTCC website. The Board reserves the right to establish additional committees as necessary and appropriate to manage its operations and provide strategic guidance.