

UBS MTF

MiFID II Identifier Management



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1. Revision History

Version	Date	Changes and remarks
2.0	2017-08-25	Updated and expanded following initial publication Timings added and additional example on modification of mappings.
1.0	2017-04-28	Initial release

2. Summary

The document describes the interface for use by UBS MTF Participants to manage the registration of identifiers, as required under MiFIR Article 25 [1] and RTS 24 [2]. Participants will be required to provide this information to UBS MTF starting no later than January 3 2018, in order for UBS MTF to record this information as required under this regulation.

2.1. Background

MiFID II record-keeping requirements outlined within MiFIR Article 25 & detailed in RTS 24 mandate that trading venues are required to store specific data relating to individual orders submitted by their participants. The following fields are part of the regulatory mandate. UBS MTF participants must send this data on the order message where applicable:

- 1) Identification of the entity which submitted the order
- 2) DEA indicator
- 3) Client identification code (LEI/National ID/AGGR/PNAL)
- 4) An identifier for the party within the participant firm who is responsible for the investment decision
- 5) An identifier for the party within the participant firm who is responsible for the execution of the transaction resulting from the order
- 6) Any non-executing broker (N/A for UBS MTF)
- 7) Liquidity provision indicator

UBS MTF will support entry of this information on order submission via FIX protocol, however in order to reduce the amount of sensitive data entering the trading system, and to reduce message sizes and to improve system performance, the client identifier, decision maker and the party responsible for the execution are not provided as raw identifiers on the order message, and must instead be sent as integer short codes. These short codes provide a reference to the raw value (the 'long code'), which must be provide separately by the participant via a mapping file as described in this document.

Reserved values

The following four values are reserved and may not be registered as short codes, but should be used as applicable on order messages sent via FIX protocol:

For *Client identification code* (PartyRole=3):

- 0 = NONE – No client for this order
- 1 = AGGR – An aggregation of multiple client orders
- 2 = PNAL – Clients are pending allocation

For Execution within firm (PartyRole = 12):

3 = CLIENT - Time and venue of the order instructed by the client of the participant

2.2. Functionality

UBS MTF will support submission and reconciliation of identifier data via the following operations:

- **Registration of short code mappings**

Via bulk upload in CSV format, with effective date range and identifier types.

- **Listing of missing mappings ('Reminder File')**

Download of a CSV file containing a list of short codes supplied on orders, but which do not yet have a mapping registered for that date. Missing mappings will be reported for the current trade date and prior two Business Days only.

2.3. Service Access

Files will be transferred via either SCP or SFTP to **sftp.ibb.ubs.com**, port **22**

A parallel test service will be made available at **sftp.ibb.ubstest.com**, port **22**. Participants will be required to pass a conformance test before accessing the production system.

Participants will be required to provide technical and contact details as requested in the UBS MTF Registration Form for Submission of MiFID II Identifiers at [3] prior to conformance testing and production use. Please contact UBS MTF support to request access.

2.4. Interface changes

UBS MTF may add additional columns to the files specified in this document in future, however existing columns will not be removed or reordered without prior communication via Market Notice.

It is strongly recommended that users these file be prepared to ignore new columns which are added over time.

3. Submission Format

3.1. Naming

`/uploads/MXXX_identifiers_YYYYMMDD_NNNN.csv`

Where MXXX is the member's primary participant code, and

YYYYMMDD is the current calendar day, and NNN is a counter, starting at 0001. If necessary, further submissions can be made on the same day, with counter incremented, i.e., 0002, 0003, etc.

3.2. Content

Column Name	Data Type	Description
Short Code	Integer	Mandatory. Values between 4 and 4,294,967,296 are permitted. Values 0 to 3 are reserved (see UBS MTF FIX RoE at [3]). Attempting to register a long code against these values will result in the registration failing.
Long Code	String	Mandatory. Algorithm ID (free text, up to 50 characters), or Legal entity identifier as defined in ISO 17442 (20 characters), or

		National ID (35 characters), as specified in [4].
Type	String	Mandatory. Specifies which of the six types of identifier the short code represents <ul style="list-style-type: none"> "Client-Person" (long code is a National ID) "Client-Entity" (long code is an LEI) "InvestorDecisionMaker-Person" (National ID) "InvestorDecisionMaker-Algo" (Algorithm ID) "ExecutionDecisionMaker-Person" (National ID) "ExecutionDecisionMaker-Algo" (Algorithm ID)
Effective Date	ISO 8601 Date	Mandatory (as YYYY-MM-DD) Date which this registration is effective from.
End Date	ISO 8601 Date	Optional, as (as YYYY-MM-DD) Mandatory (as YYYY-MM-DD), if an end date for the registration is known, otherwise leave empty if an end date for the registration is not known.

3.3. Example

```
Short Code,Long Code,Identifier Type,Effective Date,End Date
27,221454659,Client-Person,2017-06-01,2018-01-01
27,13341233423,Client-Person,2018-01-02,
29,335123053,Client-Entity,2017-02-01,
30,ABCx76x,InvestorDecisionMaker-Person,2017-01-01,
```

4. Reminder File

UBS MTF will generate a daily report for each Participant, containing a list of missing and newly-seen identifiers for the current and two prior Business Days prior to the current day. This file will be available each Business Day following market close. If no identifiers are missing, the file will be generated with the header line only.

This file will be made available for download at 18:00 on each day UBS MTF is open for trading.

4.1. Heading

```
/feedback/MXXX_missing_registrations_YYYYMMDD.csv
```

4.2. Data

Column Name	Data Type	Description						
Short Code	Integer	The short code. This corresponds to FIX order tag PartyID(448)						
Identifier Type	String	The type of identifier submitted. This corresponds to the FIX order PartyRole and PartyRoleQualifier as follows:						
		<table border="1"> <thead> <tr> <th>FIX PartyRole</th> <th>FIX PartyRoleQualifier</th> <th>Identifier Type</th> </tr> </thead> <tbody> <tr> <td>ClientId (FIX field value:3)</td> <td>Firm or Legal Entity (FIX field value:23)</td> <td>Client-Entity</td> </tr> </tbody> </table>	FIX PartyRole	FIX PartyRoleQualifier	Identifier Type	ClientId (FIX field value:3)	Firm or Legal Entity (FIX field value:23)	Client-Entity
FIX PartyRole	FIX PartyRoleQualifier	Identifier Type						
ClientId (FIX field value:3)	Firm or Legal Entity (FIX field value:23)	Client-Entity						

ClientId (3)	Natural Person (24)	Client-Person
Executing Trader (Executing decision maker) (12)	Algorithm (22)	ExecutionDecisionMaker- Algo
Executing Trader (Executing decision maker) (12)	Natural Person (24)	ExecutionDecisionMaker- Person
Investment Decision Maker (122)	Algorithm (22)	InvestorDecisionMaker- Algo
Investment Decision Maker (122)	Natural Person (24)	InvestorDecisionMaker- Person

Start Date	ISO 8601Date	First date of the period for which the short code does not have a corresponding long code registered.
End Date	ISO 8601Date	Last date of the period for which the short code does not have a corresponding long code registered.

4.3. Example

Short Code	Identifier Type	Start Date	End Date
101	Client-Person	2018-01-03	2018-01-05
101	Client-Person	2018-01-15	2018-01-16
103	Client-Person	2018-01-03	2018-01-03
104	Client-Entity	2018-01-03	2018-01-03
105	Client-Entity	2018-03-04	2018-03-05

5. Timing of Submission

Participants may register short codes in advance of use. Where short codes are not registered before first use, they must be submitted the same Business Day, no later than 24:00 UK time.

6. Revision of Mapping Information

Once registered, mappings remain valid from the effective date stated, until the end date (where given).

Existing mappings may be amended by submitting new records in a later file, however this may only be done for the current date and where necessary the two prior Business Days, i.e where the start date of a new registration is more than two Business Days prior to the current date, the new registration will not be accepted.

Where no end date is specified at registration, a mapping remains effective until further notice.

Where a newly-received mapping defines an end date earlier than a prior mapping, the prior registration remains in force for trading dates after the newly-given end date.

6.1. Example

A short code is registered on 3 January 2018, effective that day until 31 December 2018.

A second registration is made the following calendar day, effective 4 January – 30 June:

<i>Submission date</i>	<i>Short code</i>	<i>Long code</i>	<i>Effective date</i>	<i>End date</i>
03/01/18	523	ABCD	03/01/18	31/12/18
04/01/18	523	EFGH	04/01/18	30/06/18

The effective mappings are as follows:

3 January 2018	523 -> ABCD
4 January – 30 June	523 -> EFGH
31 June – 31 December	523 -> ABCD
1 January 2019 onwards	No registration in effect

7. References

- [1] European Commission, "Markets in Financial Instruments (MiFIR) - Regulation (EU) No 600/2014," [Online]. Available: https://ec.europa.eu/info/law/markets-financial-instruments-mifir-regulation-eu-no-600-2014_en.
- [2] European Commission, "Commission Delegated Regulation (EU) 2017/580 (RTS 24)," 24 6 2016. [Online]. Available: http://data.europa.eu/eli/reg_del/2017/580/oj.
- [3] UBS Ltd, "UBS MTF Member Information," 2017. [Online]. Available: <https://www.ubs.com/global/en/investment-bank/multilateral-trading-facility/member-information.html>.
- [4] European Commission, "Commission Delegated Regulation (EU) 2017/590 (RTS 22)," 28 July 2016. [Online]. Available: http://data.europa.eu/eli/reg_del/2017/590/oj.