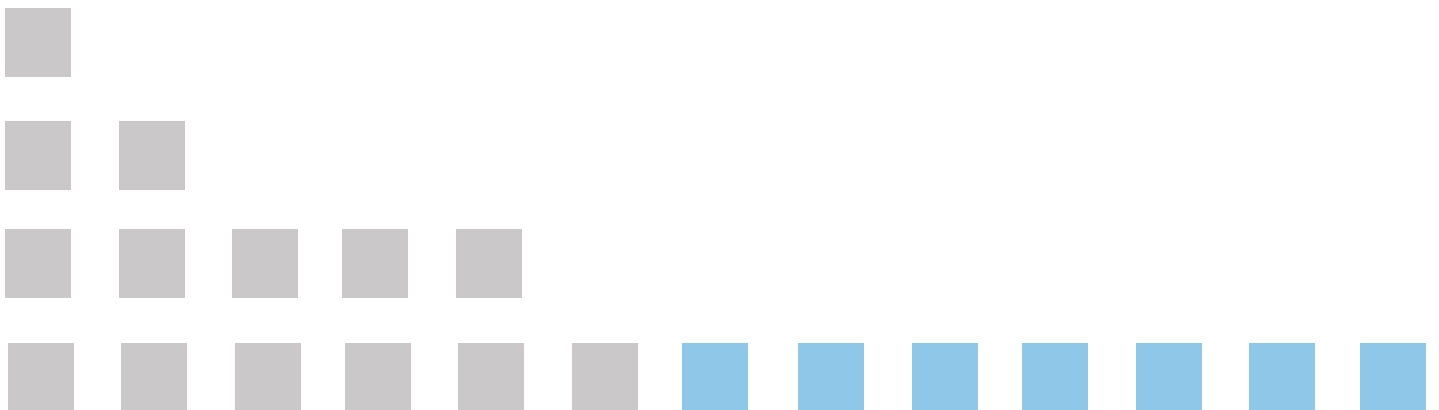


MiFID II Transaction Reporting

Technical Specification



Version Control

Date	Version Details
11/08/2017	Version 1
14/12/2017	Version 2

4. The maximum file upload size is 30Mb;
5. The Business Message Identifier can be any internal identifier the firm might apply to the submission. This should be no longer than 30 characters long.
6. Each transaction should use an identifier no longer than 30 characters long.
7. Files must be uploaded in a compressed (Zipped) format. Files must have a *.zip extension;
8. Each compressed file must have only one Transaction Report file, which must be an XML file;
9. The name of the Transaction Report XML file must be the same as that of the 'zip' that contains it.

ISO 20022 Transaction Reporting Schema

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

File Status

The following file status will be assigned to a submitted file. The submitting entity will be notified at the point of a file status being changed.

Status	Prefix	Definition
Accepted	ACPT	Transaction Reporting File has been accepted
Partially Accepted	PART	Transaction Reporting File has been partially accepted. A number of transactions have been accepted, whereas another number of transactions are pending
Rejected	RJCT	Transaction Reporting File has been rejected.
Corrupted File	N/A	Transaction Reporting File is corrupt.

The prefix on the Submission Feedback file denotes the processing outcome. The Transaction Report can be found in the relevant folder dependent on the processing outcome - for example, should a file be processed with an outcome status of 'Partially Accepted' (PART), this report will be available in the 'Partially Accepted' folder.

Transaction Status

The following transaction status will be assigned to a submitted transaction report. Status for each transaction can be reviewed in the transaction report outcome XML.

Status	Definition
Received	(Internal to GFSC) Transaction has been received, but not processed
Accepted	All validations OK
Pending	Instrument does not exist in Instrument Reference Data and all other validations OK
Rejected	Validation not OK

Feedback Process

Transaction report files that are uploaded to the GFSC will be added to a queue and processed as soon as possible. For information security reasons, only authorised personnel registered for access to the FTPS or GFCS Submission Portal will be granted to view any submission feedback messages.

`./submission_feedback`

Cancellation of Transaction Reports

As documented on the ESMA Reporting Instructions, cancelled transactions must be reported in a subsequent transaction report.

Transactions must be updated by a cancellation to a prior report, followed by the submission of a new transaction. These can be performed in a single Transaction Report, with the Cancellation reported prior to the New transaction.

File Upload via Cloud or FTPS

Authorised personnel will be able to transfer transaction reports to a FTPS target or the Cloud using the credentials provided by the GFSC.

Reports must be placed in the following location

`/submission`

Following the processing, and dependent on the status of the transaction report, the file will be placed in one of the following folders.

`./corrupted/`

`./accepted/`

`./partially_accepted/`

`./rejected/`

Validation

For each transaction report file submitted there are three levels of validation: Naming, File and Content.

- a. The file name is validated in accordance to the File Naming Convention.
 - i. The Submitting Entity is identified as a valid, authorised GFSC entity with an active LEI
 - ii. The submission date of the file must be equal to or before the current date
 - iii. The integer value corresponds with the sequence expected
 - iv. The file is a valid compressed 'zip'
- b. File validation will verify that the file is compliant with the XML schema – the syntax to which the whole file and transactions must comply. In the event that the file is not compliant, all transactions in the report will be rejected.
- c. Content validation will trigger those validation rules to verify the content of specific fields on each transaction.
 - i. Individual transactions in the report can be rejected, while those transactions that pass validation may be progressed.
 - ii. All errors will be available on the FTPS folder against the appropriate transaction report.

Error Codes

The following error codes correspond to file processing, and are in addition to the transaction error codes.

MiFIR Annex II Data Validation Rules Transaction Reporting

<https://www.esma.europa.eu/document/annex-ii-data-validation-rules-transaction-reporting>

Error Reference	Error Message	Action
GFSC_TR_E001	An unhandled exception has occurred in file processing	Please email ' infoTRS@gfsc.gi '
GFSC_TR_E002	The maximum file size permissible for uploaded files is 30Mb	Ensure that the size of the compressed file is no greater than 30Mb
GFSC_TR_E003	File name does not follow the required naming convention	Rename the file per convention in section 'File Naming Convention'
GFSC_TR_E004	The file extension must be .zip	Ensure that the file that is being uploaded has been compressed
GFSC_TR_E005	The file cannot be decompressed	Check your compression and correct the problem
GFSC_TR_E006	The file contains more than one XML file	Resend the files with only one XML file per Zip file
GFSC_TR_E007	The name of the XML file is not consistent with the name of its container Zip file	Resend the file with the same name for the XML and Zip
GFSC_TR_E008	The ISO 20022 Message Identifier in the BAH must refer to the latest schema approved	Correct the Message Identifier according to the latest XSD schema
GFSC_TR_E009	The file structure does not correspond to the XML schema [result of XML validation]	Check the result of the validation, it should correspond to formats defined in the 'MiFIR Transaction Reporting – Technical Reporting Instruments' document
GFSC_TR_E010	File <Filename> has already been submitted once	If the file has to be sent, increase the sequence number and resend the file
GFSC_TR_E011	The previous version of the file has been accepted	Only one version of a file can be accepted by the GFSC. If the previous version of the file has been accepted and there are changes to be made to the transactions included in the accepted version of the file, the Submitting Entity shall include those changes in a file with a new sequence number.

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