

SmartStream Unveils Enhanced Derivatives Data for EMIR Refit Compliance

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The EMIR Refit improves transparency in derivatives trading, starting in April in Europe and September in the UK.

The firm integrates additional attributes into its derivatives and OTC services.

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In response to the impending European Market Infrastructure Regulation (EMIR) Refit initiative, SmartStream Reference Data Services (RDS), a provider of financial reference data, has unveiled an upgraded derivatives data service. This innovative offering aims to furnish comprehensive insights into futures-related transactions, addressing the evolving regulatory landscape in the financial industry.

Navigating Reporting Fields for Commodity Derivatives

The EMIR Refit initiative, slated to take effect in April for Europe and in September for the UK, is designed to bolster transparency and stability in the over-the-counter (OTC) derivatives trading market. A primary focus of concern within the industry and among

stakeholders lies in identifying unforeseen data quality issues and navigating the intricacies of reporting fields, particularly concerning commodity and energy derivatives.

Financial institutions are actively seeking reliable and efficient methods to manage their securities reference data to meet the new regulatory requirements. With the unveiling of the enhanced derivatives data service by SmartStream RDS, additional attributes will be seamlessly integrated into the RDS' Listed Derivatives service and a standalone OTC Derivatives service. These additions will facilitate the comprehensive spectrum of reference data required for commodity transactions under the new EMIR regulation.

SmartStream RDS, known for its commitment to delivering reference data as a managed service, will harness its extensive trade lifecycle expertise and highly skilled resources. Through this initiative, [SmartStream RDS](#) endeavors to provide accurate data and customized regulatory operations tailored to the unique needs of each financial institution. This approach ensures compliance with the stringent standards imposed by the new EMIR Refit regulations.

ESMA Incorporates Feedback in Final EMIR Report

Earlier, The [European Securities and Markets Authority \(ESMA\)](#) released its final report on guidelines and technical standards for reporting under the [EMIR](#), effective from April 29, 2024. ESMA aims to enhance harmonization and standardization of reporting, which will aid in monitoring systemic risk effectively.

The regulator anticipates that this harmonization will help contain costs across the reporting chain. This announcement follows the publication of draft technical standards for the EMIR REFIT regulation.