

# SmartStream provides derivatives data for Emir Refit regulation

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Source: SmartStream

**SmartStream Reference Data Services (RDS), a leading provider of financial reference data, has announced the launch of an enhanced derivatives data service, providing in-depth insights into futures related transactions.**

This expansion is crucial for meeting EMIR Refit reporting requirements.

The EMIR Refit initiative is geared towards enhancing transparency and stability in the OTC derivatives trading market, set to take effect in April for Europe and September for the UK. A significant concern within the industry and among participants revolves around identifying unexpected data quality issues and navigating the complexities of reporting fields, particularly with commodity and energy derivatives. Financial institutions are actively seeking reliable and efficient methods to manage their securities reference data to meet these new requirements. With the RDS, additional attributes will be integrated into the RDS's Listed Derivatives service and a standalone OTC Derivatives service to support the full spectrum of reference data, that is needed for commodity transactions under the new EMIR regulation.

SmartStream RDS, renowned for delivering quality reference data as a managed service, will leverage its deep trade lifecycle expertise and highly skilled resources to provide accurate data and customised regulatory operations tailored to each financial institution, ensuring compliance with the new EMIR Refit standards.

Linda Coffman, Executive Vice President of SmartStream RDS, states: "The main challenges posed by this regulation includes completing the numerous new reportable fields for commodity and energy derivatives. Also to protect firms from poor-quality and inaccessible data, in addition to addressing regulators' demands for increased complexity within certain commodity and energy contracts. My advice to all market participants is to be prepared and deploy the necessary technology to ensure the highest data quality to mitigate the risk of fines and reputational damage".