



Press release

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CPSS and IOSCO issue report on authorities' access to trade repository data

The Committee on Payment and Settlement Systems (CPSS) and the International Organization of Securities Commissions (IOSCO) have today published a report entitled [Authorities' access to trade repository data](#).

Trade repositories (TRs) are entities that maintain a centralised electronic record of over-the-counter (OTC) derivatives transaction data. TRs play a key role in increasing transparency in the OTC derivatives markets by improving the availability of data to authorities and the public in a manner that supports the proper handling and use of the data. For a broad range of authorities and international financial institutions, it is essential to be able to access the data needed to fulfill their respective mandates while maintaining the confidentiality of the data pursuant to the laws of relevant jurisdictions.

The purpose of the report issued today is to provide guidance to TRs and authorities on the principles that should guide authorities' access to data held in TRs for typical and non-typical data requests. The report describes the expected data access needs of authorities using a functional approach complemented by an illustrative data access mapping that aligns each function to the minimum level of access authorities would typically require in support of their mandates and responsibilities. The report also sets out possible approaches to addressing procedural and legal constraints to data access as well as confidentiality concerns. Authorities and TRs are encouraged to develop and maintain access policies and arrangements informed by the guidance and mapping outlined in the report.

The report was issued for public consultation in April 2013. The finalised version being issued now has been revised in light of the comments received during that consultation.



Notes

1. The CPSS serves as a forum for central banks to monitor and analyse developments in payment and settlement arrangements as well as in cross-border and multicurrency settlement schemes. The CPSS secretariat is hosted by the BIS. More information about the CPSS, and all its publications, can be found on the BIS website at www.bis.org/cpss.
2. IOSCO is an international policy forum for securities regulators. Its objective is to review major regulatory issues related to international securities and futures transactions and to coordinate practical responses to these concerns. See www.iosco.org.
3. Both committees (CPSS and IOSCO) are recognised as international standard-setting bodies by the Financial Stability Board (www.financialstabilityboard.org).
4. The report is on the websites of the BIS at www.bis.org/publ/cpss110.htm and IOSCO at <http://www.iosco.org/library/pubdocs/pdf/IOSCOPD417.pdf>
5. The version of the report issued for public consultation and the comments received can be found on the BIS website at www.bis.org/publ/cpss108.htm and on the IOSCO website at www.iosco.org/library/pubdocs/pdf/IOSCOPD408.pdf .