

# EMIR Refit ISO 20022 XML Converter

Simplify your EMIR reporting with our EMIR  
ISO 20022 XML Converter.

The European Market Infrastructure Regulation (EMIR) is designed to reduce systemic risk; it requires firms to report derivative contracts to a trade repository on a T+1 basis. EMIR Refit is a major overhaul of the EMIR regulation, due to go live in the EU on 29 April 2024 and in the UK on 30 September 2024. Both the European Securities and Markets Authority (ESMA) and the Financial Conduct Authority (FCA) are adopting a new data format (ISO 20022 XML) for submitting derivative and margin messages to the trade repositories.

While the standardised format will eliminate the risk of discrepancies due to inconsistent data and will enhance data quality across trade repositories, a majority of firms are still relying on traditional formats (such as CSV or XLS) and are not yet ready to handle EMIR reports management in XML.



## Our solution

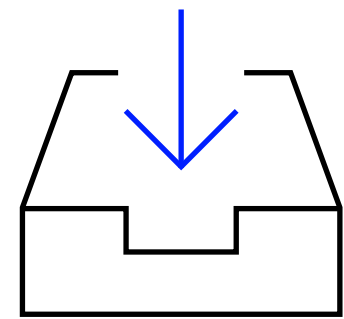
### Report submission

The EMIR Refit XML Converter allows firms to continue to submit derivative and margin messages in Excel or CSV format for EU and UK EMIR reporting post Refit. Our solution converts Excel/CSV messages into the required ISO 20022 XML format and submits them to either LSEG's or DTCC's EMIR trade repositories. More importantly, it also enables users to perform manual corrections in Excel/CSV where derivative or margin messages contain exceptions.

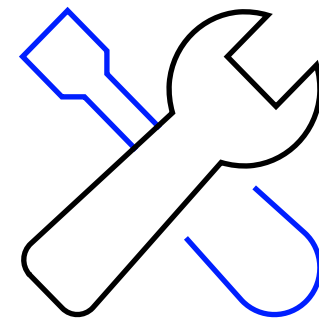
### Reports/response files

Following Refit, trade repositories will be providing additional reports (open trade state, trade activity, rejection and reconciliation statistics, margin and valuation reminders, and outlier reports) and send response files (validation and reconciliation responses) to firms in the new ISO 20022 XML. Our EMIR XML Converter will allow for these reports/response files to be converted into Excel/CSV format for easy reading.

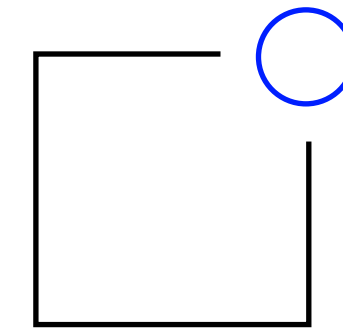
## Key benefits



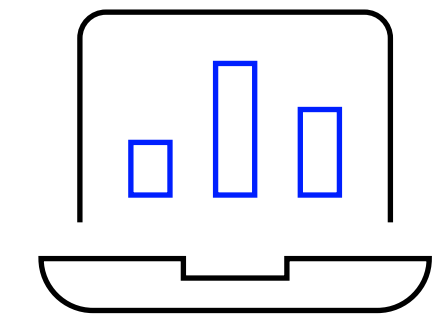
**Continue to submit and manage trade and margin messages in Excel/CSV**



**Reduce build and maintenance costs associated with reporting in XML format**



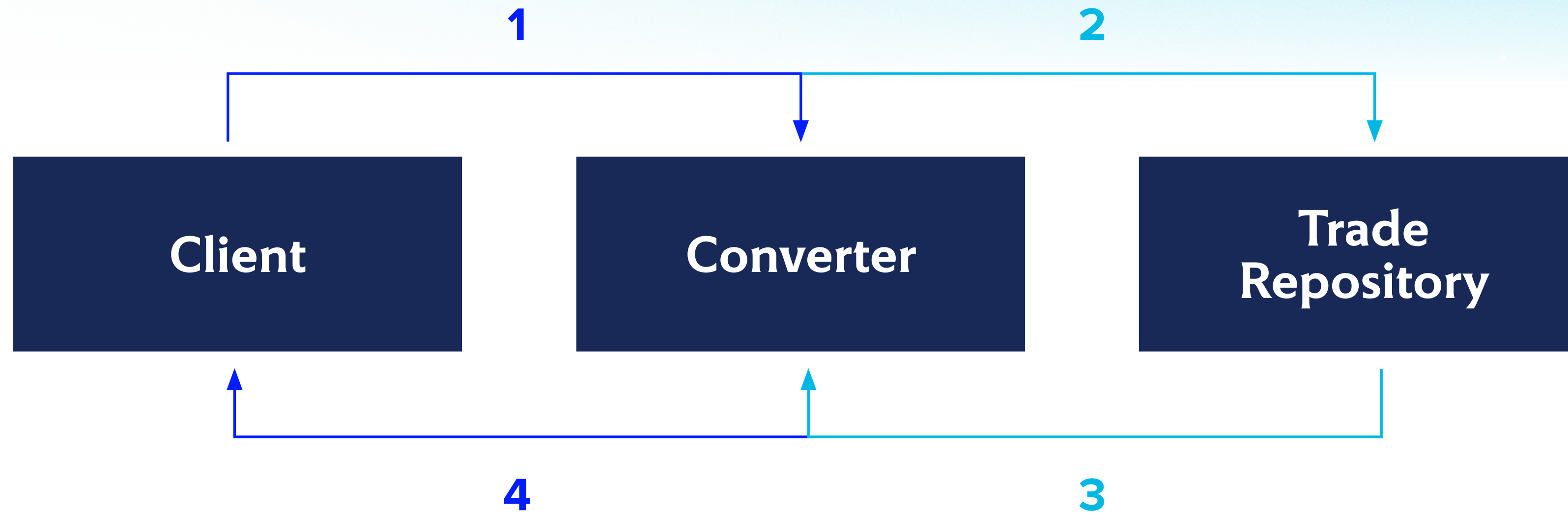
**Perform manual corrections on rejected messages**



**Receive reports and response files in Excel/CSV format**

## Process

The graphic below illustrates the data flow process for the EMIR (EU and UK) Refit ISO 20022 XML Converter.



### 01.

Excel/CSV files are sent to the converter; schema errors will be displayed in the user interface

### 02.

If there are no schema errors, the record will be sent to the trade repository as ISO 20022 XML messages for field validation checking

### 03.

ISO 20022 XML messages are sent to the Converter

### 04.

Excel/CSV files are sent to the reporting firm/client

# Why choose us?

With years of industry expertise, LSEG Post Trade simplifies compliance with regulations in jurisdictions globally, and delivers workflow automation and easy onboarding that allows firms to turn regulation into an opportunity.



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