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## Make my reporting, notifications and disclosure to the AMF

**MiFID II transaction reporting, annual RCSI questionnaire, suspicious transaction reporting, disclosure of net short positions, notifications under CSDR, MAR or EMIR. Find here the list of your reporting obligations and the procedures for submission to the AMF for each type of information.**

### MiFID II transaction reporting

The regulations, in short

MiFID II (Article 26 of MiFIR) strengthens the obligations for reporting transactions to the regulator, with an expanded scope in terms of financial instruments, and fuller information. Investment services providers (ISPs) that execute transactions on financial instruments shall perform detailed, comprehensive and accurate reporting of these transactions to the regulator at the latest at the end of the following business day (D+1 23 :59 :59, D being the transaction date).

Only investment services providers that execute transactions are subject to the obligation of transaction reporting. However, an ISP acting as an order receiver and sender is subject to the reporting requirement whenever it does not disclose certain information, such as the client's identity for example, to the entity to which it is sending the order for execution. In that case, the ISP acting in its RTO (reception and transmission of orders) capacity is required to report all the characteristics of the transaction.

The exact reporting procedures (notably the list and field format) are detailed in the draft technical standards published by ESMA (RTS 22). On 2 October 2017, moreover, ESMA published guidelines designed to clarify the level-2 measures.

## Functional questionnaire to be filled in

An [RDT functional questionnaire](https://www.amf-france.org/en/forms-and-declarations/compliance-officers/rdt-functional-questionnaire) URL = [https://www.amf-france.org/en/forms-and-declarations/compliance-officers/rdt-functional-questionnaire] has been established. It lists information of a general nature and the transaction reporting procedures chosen by the firms. All ISPs, including those not subject to transaction reporting (RDT), must send this questionnaire to the address [rdt@amf-france.org](mailto:rdt@amf-france.org) URL = [mailto:rdt@amf-france.org]. This questionnaire should be returned systematically upon each change to one of these fields.

## Possible reporting channels

Transaction reports may be sent to the competent authorities via:

- trading venues whose system was used to execute the transaction;
- investment firms subject to transaction reporting directly;
- approved reporting mechanisms (ARMs) to which investment firms may outsource their RDT.

ARMs connected to the AMF reporting system

ARM	Authorisation	LEI
CME Amsterdam B.V.	AFM	2138004TYNQC7MLTG76
London Stock Exchange PLC - Unavista	FCA	213800D1E14B9WTWWD28
Unavista Tradecho B.V.	AFM	213800X8D2RDODXFIY15
Xtrakter Limited	FCA	213800O7QMOIZFJZ3K44
TRAX NL B.V.	AFM	529900ATC8BZSUEI4F96
Abide Financial DRSP Limited	FCA	549300FVRWYPDFJTH118
Bloomberg Data Reporting Services Limited	FCA	254900BF4G8VMW8GG471
Bloomberg Data Reporting Services BV	AFM	2549009C0EQ5M7H6ZY67
Deutsche Börse Aktiengesellschaft	BAFIN	529900G3SW56SHYNPR95
BME Regulatory Services, S.A.U.	CNMV	959800QN4DV2FYZS9Q98

For any request for creation of an account, and for any questions or problems, please contact the AMF teams at [RDT@amf-france.org](mailto:RDT@amf-france.org) URL = [mailto:RDT@amf-france.org].

## Internalised settlement reporting (CSDR Article 9)

The regulations, in short

Article 9 of European Regulation No. 909/2014 CSDR on central securities depositories provides that "settlement internalisers shall report to the competent authorities of their place of establishment on a quarterly basis the aggregated volume and value of all securities transactions that they settle outside securities settlement systems."

Functional questionnaire to be filled in by the reporting firms

A guide for the reporter is available, on request, at [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [mailto:intermediaires@amf-france.org]. Investment firms or third parties wanting to make a report on behalf of a settlement internaliser must fill in a CSDR functional questionnaire, containing the necessary information to configure the account of each reporter. This updated questionnaire should then be returned systematically upon each change to one of these fields.

For any request for creation of an account, and for any questions or problems, please contact the AMF at the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [mailto:intermediaires@amf-france.org].

## **Annual questionnaire of the Chief Investment Services Compliance Officer (RCSI)**

The regulations, in short

Each year, you must produce an annual report (Article 312-1 of the AMF General Regulation). This report takes the form of a questionnaire to be filled in directly in the GECO extranet. It shall include, where applicable, information relating to third-party portfolio management in an annual disclosure sheet ("FRA").

The AMF assists you

To help you meet your obligations, the AMF provides you with a [template for the annual questionnaire in Excel format](https://www.amf-france.org/fr/formulaires-declarations/responsables-de-la-conformite/rcsi) URL = [https://www.amf-france.org/fr/formulaires-declarations/responsables-de-la-conformite/rcsi] (in French only). This template is provided as an indication for internal use and is not intended to be submitted to the AMF. It lists all the questions that could be posed in the official questionnaire. However, depending on the replies made by each firm when filling in the online questionnaire, certain questions will not be asked. The Excel template makes it possible to identify the questions to which you shall mandatorily reply, depending on your business (services performed or population served, in particular) or depending on your replies to the previous questions.

This questionnaire can be used for reporting to the management bodies on the implementation and effectiveness of the control environment referred to in Article 22 of Delegated Regulation (EU) 2017/565. It shall be supplemented by the information listed in AMF [Position DOC-2012-17](https://www.amf-france.org/en/regulation/policy/doc-2012-17) URL = [https://www.amf-france.org/en/regulation/policy/doc-2012-17] if the questionnaire does not cover this elsewhere.

Annual questionnaire collection period

The annual report produced in accordance with the provisions of Article 312-1 of the AMF General Regulation shall be submitted no later than four months after the end of the financial year.

The collection period of the campaign for 2019 shall be indicated here in 2020.

## Procedures for reporting to the AMF

You must fill in the questionnaire available in [the extranet GECO](https://geco2.amf-france.org/ExtranetBio/?lang=en) URL = [https://geco2.amf-france.org/ExtranetBio/?lang=en].

For any questions or problems, please contact the AMF at the address [rapport-annuel-rcsi@amf-france.org](mailto:rapport-annuel-rcsi@amf-france.org) URL = [mailto:rapport-annuel-rcsi@amf-france.org].

## Report relating to client asset safeguarding

The regulations, in short

Pursuant to Article 312-7 of the AMF General Regulation, the custody account keeper shall ensure that the statutory auditor reports to the AMF at least once a year on the suitability of the measures taken in accordance with the provisions of the Monetary and Financial Code and the AMF General Regulation relating to the safeguarding of clients assets.

For those firms that delegate all tasks related to the custody-account keeping activity, you can use the [form letter template](https://si-bo.amf-france.org/sites/default/files/2020-02/reporting_protectionavours_modele-type-courrier-rapport-cac-mandate.docx) URL = [https://si-bo.amf-france.org/sites/default/files/2020-02/reporting\_protectionavours\_modele-type-courrier-rapport-cac-mandate.docx] (in French only).

## Deadline for submitting the report to the AMF

The deadline for submitting the report relating to asset protection in 2019 shall be indicated here.

## Procedures for reporting to the AMF

The report relating to asset protection shall be submitted via [the GECO extranet](https://geco2.amf-france.org/ExtranetBio/?lang=en) URL = [https://geco2.amf-france.org/ExtranetBio/?lang=en] in the section "Document transmission", document type "201X asset protection report".

For any questions or problems, please contact the AMF at the address [rapport-annuel-rcsi@amf-france.org](mailto:rapport-annuel-rcsi@amf-france.org) URL = [mailto:rapport-annuel-rcsi@amf-france.org].

## Disclosure of net short positions

## The regulations, in short

Any individual or legal entity holding a net short position equal to or greater than 0.2% of the capital of a company whose shares are admitted to trading on a European market, provided that the main market for the equity in question is located in Europe, shall disclose this position to the competent authority within one trading day.

### [Performing disclosure of net short positions](#)

Regulation (EU) No. 236/2012 on short selling provides for possibilities of exemption from the stipulated reporting requirements, for market makers (Article 17(1) of the Regulation) or primary dealers (Article 17(3) of the Regulation). This exemption shall be valid only after the AMF has examined the notifications of intent of exemption provided for by AMF

[Position DOC-2013-09](#) URL = [<https://www.amf-france.org/en/regulation/policy/doc-2013-09>].

## Procedures for requesting exemption

Notifications of intent to use the exemption (and an appendix detailing the list of securities concerned) shall be returned to the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [<mailto:intermediaires@amf-france.org>]

- [Exemption by virtue of Article 17\(3\)](#)
- [Exemption by virtue of Article 17\(1\)](#)
- [Format of the appendix to be attached to requests for notification](#)

For any questions or problems, please contact the AMF at the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [<mailto:intermediaires@amf-france.org>].

## **Notifications under EMIR**

## The regulations, in short

The EMIR Regulation (EU) No. 648/2012 on derivative products provides for several notifications to be submitted to the AMF.

These notifications may be sent by investment services providers or by any financial or non-financial counterparty subject to the Regulation.

## Procedures for reporting to the AMF

Depending on the notification, the procedures for reporting to the AMF may be different:

1. Form for reporting disputes between counterparties (Article 15(2) of Delegated Regulation 149/2013). Financial counterparties must report to the AMF any dispute for an amount exceeding €15,000,000 that has been ongoing for the past 15 business days or more.

For this purpose, the AMF requests that financial counterparties use the [dedicated form](https://www.amf-france.org/fr/formulaires-et-declarations/produits-derives#form_differends) URL = [https://www.amf-france.org/fr/formulaires-et-declarations/produits-derives#form\_differends] to perform monthly reporting of all ongoing disputes for the previous calendar month. This reporting must be performed within two weeks following the end of month.

After being filled in electronically, it should be returned either using the "Send form" button located in the top right-hand of the document, or by email to the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [mailto:intermediaires@amf-france.org]

2. Form for notification of exceeding the clearing threshold. EMIR Refit (Regulation 2019/384 amending EMIR) introduced the requirement of reporting when the clearing thresholds provided for by EMIR are exceeded

The counterparties concerned should use the [dedicated form](https://www.amf-france.org/en/forms-and-declarations/derivatives#form_threshold) URL = [https://www.amf-france.org/en/forms-and-declarations/derivatives#form\_threshold] and return it to the address [emir-notifications@amf-france.org](mailto:emir-notifications@amf-france.org) URL = [mailto:emir-notifications@amf-france.org]

3. Notifications of intra-group exemption

Three forms are available for notification of exemption from certain requirements arising from EMIR:

- The [form for exemption](#) from transaction reporting when a counterparty is non-financial.
- The [form for exemption](#) from the central clearing obligation.

— The [form for exemption](#) from the obligation to exchange collateral.

The counterparties concerned should return their notifications to the address [emir-notifications@amf-france.org](mailto:emir-notifications@amf-france.org) URL = [mailto:emir-notifications@amf-france.org]

4. Notifications of errors and omissions pursuant to article 9 of Commission Implementing Regulation (EU) 2022/1860 of 10 June 2022 laying down implementing technical standards for the application of EMIR Refit

The notification template to be used by entities responsible for reporting is available on ESMA website at the following link:

[https://www.esma.europa.eu/sites/default/files/library/esma74-362-2683\\_emir\\_refit\\_validation\\_rules\\_reconciliation\\_tolerances\\_and\\_template\\_for\\_notifications\\_of\\_dq](https://www.esma.europa.eu/sites/default/files/library/esma74-362-2683_emir_refit_validation_rules_reconciliation_tolerances_and_template_for_notifications_of_dq_issues.xlsx)  
URL = [https://www.esma.europa.eu/sites/default/files/library/esma74-362-2683\_emir\_refit\_validation\_rules\_reconciliation\_tolerances\_and\_template\_for\_notifications\_of\_dq\_issues.xlsx]

Paragraphs 380 et seq. of ESMA's guidelines on EMIR reporting also set out the procedures for calculating the materiality of misreporting. Once completed, this form should be sent to the following e-mail address: [emir@amf-france.org](mailto:emir@amf-france.org) URL = [mailto:emir@amf-france.org] with the file name "EMIR EO" followed by a space and the reporting date in the format "dd-mm-yyyy", another space and the LEI of the entity responsible for reporting. Please note that the file name must be repeated in the email subject line.

## Suspicious transaction reporting

The regulations, in short

Market operators, investment firms that manage a trading venue and anyone who organises or executes transactions on a professional basis are obliged to report to the AMF any transaction which could constitute insider dealing, market manipulation or an attempt at insider dealing or market manipulation.

Procedures for reporting to the AMF

Suspicious transaction reporting shall be formalised in accordance with Annex 1 to Delegated Regulation (EU) No. 2016/957. The [dedicated reporting form](#) URL = [https://www.amf-france.org/fr/formulaires-declarations/responsables-de-la-conformite/operations-suspectes] shall be used. The report should be sent immediately, in



PDF format, to the AMF's Market Supervision Directorate via the Sesterce tool which ensures confidentiality.

For any creation of a Sesterce account, please send your request to the following address: [surveillance@amf-france.org](mailto:surveillance@amf-france.org) URL = [mailto:surveillance@amf-france.org].

## **Reply to requests for identification of beneficial owners**

The regulations, in short

As part of its mission of market supervision and in accordance with Article L621-8-4 of the Monetary and Financial Code, the AMF may request from firms subject to its control data on transactions and orders, including the identification of their beneficial owner(s).

### Procedures for reporting to the AMF

For requests concerning transactions, firms are asked to use a [specific form](https://amf-france.org/sites/default/files/2020-02/format-de-reponse-aux-demandes-de-depouillement-sur-les-transactions.xls) URL = [https://amf-france.org/sites/default/files/2020-02/format-de-reponse-aux-demandes-de-depouillement-sur-les-transactions.xls].

For requests concerning orders (every order not necessarily giving rise to a transaction), the AMF imposes no form but specifies certain rules designed to facilitate an understanding and processing of the data transmitted. A [standard form](https://amf-france.org/sites/default/files/2020-02/formulaire-demande-didentification-des-beneficiaires.xls) URL = [https://amf-france.org/sites/default/files/2020-02/formulaire-demande-didentification-des-beneficiaires.xls] that can be used to meet all the needs of the request for information is proposed as an example.

The AMF may decide to make separate requests concerning orders sent to trading venues (outgoing orders or child orders) and any orders received from its clients (incoming orders or parent orders, e.g. as entered in an Order Management System).

Regarding orders sent to trading venues, given the numerous specific features of the various order archiving models existing among the market participants, the AMF does not impose a strict model for order reporting, but the standard form mentioned above can meet all the needs.

If you choose to use another format extracted more easily from your information system, you are nevertheless invited to comply with the following rules to allow an understanding and processing of this data by the AMF:

- The information sent must make it possible to track the whole lifecycle of the orders submitted by the solicited entity. Every event affecting the order (submission to the trading venue, rejection, modification, partial or full execution, cancellation at the initiative of the order originator, expiry, etc.) must be clearly specified. To link these events to the order initially submitted, a unique identifier must be assigned to each order from its submission to the trading venue until its final removal from the venue.
- Every event affecting the order must be time stamped as precisely as possible, at least to within a millisecond, based on the internal clock of the order originator.
- The information sent must make it possible to know (or deduce) at any time during the life of the order the residual quantity requested, taking into account the initial quantity requested, and any partial executions and changes in the quantity requested.
- The various characteristics of the order must be specified (type of order, e.g. limit, market, stop order; iceberg order, specifying the quantity revealed; period of validity; any specific criterion determining execution of the order, e.g. minimum executable quantity; etc.).
- The indicated place of execution must include the specific segment of the trading venue if the latter distinguishes between several of them (lit or dark, for example).
- In the case of a client order, the procedures for transmission of the order must specify whether any DMA system is used in order to determine whether the order was placed directly by the client who determined its characteristics or by the firm to which the request is made.
- Every order must be accompanied by the identity of the beneficial owner: client or in-house desk/portfolio. In the case of an own-account order, the indication of the desk or portfolio as ultimate beneficial owner must provide information concerning the nature of the strategies behind the order.
- Every order must be accompanied by the identity of the person in charge of executing that order, or the person responsible for execution if the order has been sent by the client directly to the trading venue.
- If the information is available, the identification of the algorithms involved in the decision-making process for investment and/or execution together with a brief description of them could usefully supplement the previous fields.

- When orders corresponding to different ultimate beneficial owners are aggregated before being sent to the market, the allocation of those orders must be reported separately where applicable.

## Required fields

### Characteristics

- Instrument covered by the order
- Place of execution (with specification of the lit or dark segment where applicable)
- Identification of the order (internal identification code and/or identification code given by the trading venue if available)
- Type of order (limit, market, stop, etc.)
- Direction
- Quantity requested (initial then residual in the case of a modification or partial execution)
- Price limit
- Period of validity
- Other characteristics of the order

### Origins

- Status of the order (customer account, own-account, market making, liquidity contract, etc.)
- Beneficial owner: client / desk or portfolio
- Person in charge of or responsible for execution of the order
- Optional: algorithm initiating the investment or execution decision (e.g. Smart Order Router, VWAP, etc.)
- Procedures for transmission of the client's order to the ISP (DMA, voice, electronic messaging, etc.)

### Events

- Events affecting the life of the order (submission to the trading venue, rejection or acceptance by the venue, modification by the order originator, partial or full execution, cancellation on the initiative of the order originator, expiry, etc.)
- Day and time (at least to one millisecond)
- Quantity executed and price in the event of execution

For any question concerning requests for identification of beneficial owners, please send your request to the following address: [surveillance@amf-france.org](mailto:surveillance@amf-france.org) URL = [\[mailto:surveillance@amf-france.org\]](mailto:surveillance@amf-france.org).

## Disclosures as part of a share buyback programme (MAR)

The reporting obligations as part of a share buyback programme weigh on the issuers, but the investment services provider that implements the share buyback programme is generally involved in producing these reports. Moreover, the obligation to report stabilisation transactions applies to the investment services providers themselves.

[Submitting information within the framework of a share buyback programme](https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/file-financial-and-non-financial-disclosures/submitting-information-part-financial-transaction) URL = [https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/file-financial-and-non-financial-disclosures/submitting-information-part-financial-transaction]

## Disclosures as part of a liquidity contract (MAR)

The reporting obligations under a liquidity contract mostly weigh on the issuers who sign a liquidity contract with an investment services provider. However, the latter is generally involved in producing these reports. Furthermore, you must yourself inform the AMF each year of the services rendered to the issuer, in conjunction with the liquidity contract, and of the various compensation received in that case.

[Submitting a liquidity contract](https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/file-financial-and-non-financial-disclosures/submitting-information-part-financial-transaction) URL = [https://www.amf-france.org/en/professionals/listed-companies-issuers/my-relations-amf/file-financial-and-non-financial-disclosures/submitting-information-part-financial-transaction]

## Notification of algorithmic trading and of provision of direct electronic access (MiFID II)

The regulations, in short

The Monetary and Financial Code provides in Articles L533-10-5 and L533-10-8 that investment services providers should notify the AMF of the use of algorithmic trading and/or the provision of direct electronic access to a trading venue.

Procedures for reporting to the AMF

The [dedicated form](https://www.amf-france.org/en/forms-and-declarations/mifid-2) URL = [https://www.amf-france.org/en/forms-and-declarations/mifid-2] should be sent by email to the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [mailto:intermediaires@amf-france.org]

## Systematic internaliser notification (MiFID II)

The regulations, in short

Article 315-24 of the AMF General Regulation provides that an investment services provider shall inform the AMF when it acts as a systematic internaliser for one of the categories of financial instruments mentioned in paragraph 1 of Articles 14 and 18 of Regulation (EU) No. 600/2014 of 15 May 2014 and when it ceases to act as a systematic internaliser for this category.

Procedures for reporting to the AMF

The [dedicated form](https://amf-france.org/sites/default/files/2020-02/si-notification.xlsx) URL = [https://amf-france.org/sites/default/files/2020-02/si-notification.xlsx] should be sent by email to the address [intermediaires@amf-france.org](mailto:intermediaires@amf-france.org) URL = [mailto:intermediaires@amf-france.org]

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