

# UK DESIGNATED REPORTER REGIME

## The Bank of New York, London Branch

On May 3rd 2023, the FCA published the Final Policy on Improving Equity Secondary Markets, which included an amendment to the UK MiFIR Post-Trade Transparency (PTT), introducing a new 'Designated Reporter Regime' (DRR), with a compliance date of April 29th, 2024.

The Policy Statement can be found at the following link:

<https://www.fca.org.uk/publications/policy-statements/ps23-4-improving-equity-secondary-markets>

Under the current rules, the party responsible for PTT reporting of OTC transactions between investment firms is determined by which party is a 'Systematic Internaliser' (SI). The introduction of the DRR will decouple PTT obligations from the SI status.

Reporting party status under the DRR applies at a legal entity-level. A Designated Reporter (DR) is responsible for reporting all trades when trading with a counterparty that is not a DR. The seller will report where both parties are a DR or neither party is a DR.

The DRR also allows for DRs to bilaterally determine which party will perform the reporting obligation. The Bank of New York, London Branch (under LEI HPFHU0OQ28E4N0NFVK49) is registered with the FCA as a Designated Reporter Branch. The FCA register of DRs is available on this webpage, under "DRSP, MTF, OTF, SI and DR Register (CSV)":

[https://register.fca.org.uk/s/resources#Other\\_registers](https://register.fca.org.uk/s/resources#Other_registers)

**Note:** This information accompanies (and is provided pursuant to) section 8 of our Regulatory Information Document, which is available at:

[https://www.bny.com/emea/en/regulatory-information.html?cid=COE\\_Vanity\\_RID](https://www.bny.com/emea/en/regulatory-information.html?cid=COE_Vanity_RID)

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