

SFTR Trade Repository How to become a participant?



Who is the service for?

The obligation to report SFTs to authorised trade repositories applies to all legal entities operating in the EU, including financial and non-financial counterparties (regardless of their industry). The service is addressed to:

- investment firms,
- banks and credit institutions,
- CSDs and CCPs,
- insurers/reinsurers/pension funds,
- UCITS (undertakings for collective investment in transferable securities)/AIF (alternative investment funds).
- non-financial institutions.

The service is also addressed to intermediaries reporting under delegated reporting obligations.

[How to be a participant: Manual step by step](#)

Conclusion of participation agreement

Entities applying to become a participant in the SFTR trade repository submit an [application to conclude a participation agreement](#). The [Service Rules](#) specify the procedure for processing the application. The conclusion of the agreement takes place within 10 working days of the submission of the application together with a set of required attachments. The document confirming the status of an SFTR trade repository participant is a resolution of the KDPW S.A. Management Board ([resolutions are published on the KDPW website](#)).

Business relationship formats

KDPW offers different formats of cooperation in the performance of reporting obligations to the SFTR trade repository tailored to the needs of clients.

The first one is self-reporting by obliged entities (reporting participant with self-reporting rights). Clients with this type of participation status report only their own transactions on their own behalf and can view transactions to which they are a party.

The second type of co-operation (reporting participant with extended rights) is addressed to those legal entities that want to report not only for themselves but also for the other party to the transactions they enter into or for group members. Group membership is verified on the basis of the global LEI base published by the GLEIF.

Institutions that want to report on behalf of third parties can use the participation type of participant with general rights.

The offer includes indirect participation which allows the obliged entity to view the entity's transactions. This cooperation format allows for verification of the quality and timeliness of reporting delegated to another institution.

Application access

Each participant in the SFTR trade repository receives a four-character alphanumeric institution code as its identifier. Using the code, a person representing the entity applies for access to the SFTR GUI via the access application <https://online.kdpw.pl/>. Each participant is required to appoint an Administrator. The Administrator is given the authority to approve user requests submitted as part of the entity's participation in the SFTR trade repository service.

Entities reporting large volumes of reports or expecting application-to-application communication request an electronic certificate based on the obtained institution code. Communication is based on production A2A online certificates downloaded via a dedicated form <https://www.kdpw.pl/pl/Strony/CertA2A.aspx>.

Users holding a certificate can communicate with the SFTR trade repository system after a connection has been set up. The parameterisation manual describing the connection set-up and the configuration of MQ queues is available at the following link: <https://www.kdpw.pl/uploads/attachments/a2a-mq-configuration.pdf>

Reporting under the system documentation

Participants granted access to the SFTR trade repository system can submit trade reports. The process follows the system's functional documentation. This documentation is available to participants and entites granted access to the test environment. It consists of:

- content and formal checks of messages in the SFTR trade repository system and rules for validating trade details in accordance with the regulator's recommendations,
- message flow diagrams,
- status flow diagrams,
- proprietary XML message structures.

The system documentation includes the ISO 20022 XML Message Structure published by ESMA:

https://www.esma.europa.eu/sites/default/files/sftr_-_counterparty_and_tr_data_exchange_2021.zip

and the ESMA validation table:

http://www.kdpw.pl/pl/uslugi/SFTR/Documents/esma74-362-1008_sftr_validation_rules.xlsx