

## Chapter 11

# Dealing and managing

## 11.5A Record keeping: client orders and transactions

- 11.5A.1** **R** (1) Subject to (2), in this chapter provisions marked "EU" apply to a *firm's* business other than *MiFID business* as if they were *rules*.
- (2) Provisions in this chapter which are marked "EU" do not apply to *corporate finance business* carried on by a *firm* which is not a *MiFID investment firm*.
- 11.5A.2** **EU** Article 74 of the *MiFID Org Regulation*, together with Section 1 of Annex IV to that Regulation which is reproduced at **COBS 11.5A.4EU**, makes provision for record keeping of initial orders from *clients*.
- 74 An investment firm shall, in relation to every initial order received from a client and in relation to every initial decision to deal taken, immediately record and keep at the disposal of the competent authority at least the details set out in Section 1 of Annex IV [reproduced below at COBS 11.5A.4EU] to this Regulation to the extent they are applicable to the order or decision to deal in question.
- Where the details set out in Section 1 of Annex IV to this Regulation are also prescribed under Articles 25 and 26 of Regulation No (EU) 600/2014, these details should be maintained in a consistent way and according to the same standards prescribed under Articles 25 and 26 of Regulation No (EU) 600/2014.
- 11.5A.3** **EU** Article 75 of the *MiFID Org Regulation*, together with Section 2 of Annex IV to that Regulation which is reproduced at **COBS 11.5A.5EU**, makes provision for record keeping in relation to transactions and order processing.
- 75 Investment firms shall, immediately after receiving a client order or making a decision to deal to the extent they are applicable to the order or decision to deal in question, record and keep at the disposal of the competent authority at least the details set out in Section 2 of Annex IV [reproduced below at COBS 11.5A.5EU].
- Where the details set out in Section 2 of Annex IV are also prescribed under Articles 25 and 26 of Regulation No (EU) 600/2014, they shall be maintained in a consistent way and according to the same standards prescribed under Articles 25 and 26 of Regulation (EU) No 600/2014.
- 11.5A.4** **EU** Annex IV Section 1 of the *MiFID Org Regulation* makes provision for record keeping of *client* orders and decisions to deal.
- 1.Name and designation of the client

- 2.Name and designation of any relevant person acting on behalf of the client
- 3.A designation to identify the trader (Trader ID) responsible within the investment firm for the investment decision
- 4.A designation to identify the algorithm (Algo ID) responsible within the investment firm for the investment decision;
- 5.B/S indicator;
- 6.Instrument identification
- 7.Unit price and price notation
- 8.Price
- 9.Price multiplier
- 10.Currency 1
- 11.Currency 2
- 12.Initial quantity and quantity notation
- 13.Validity period
- 14.Type of the order
- 15.Any other details, conditions and particular instructions from the client
- 16.The date and exact time of the receipt of the order or the date and exact time of when the decision to deal was made. The exact time must be measured according to the methodology prescribed under the standards on clock synchronisation under Article 50(2) Directive 2014/65/EU.

**11.5A.5** EU Annex IV Section 2 of the *MiFID Org Regulation* makes provision for record keeping of transactions and order processing.

- 1.Name and designation of the client
- 2.Name and designation of any relevant person acting on behalf of the client
- 3.A designation to identify the trader (Trader ID) responsible within the investment firm for the investment decision
- 4.A designation to identify the Algo (Ago ID) responsible within the investment firm for the investment decision
- 5.Transaction reference number
- 6.A designation to identify the order (Order ID)
- 7.The identification code of the order assigned by the trading venue upon receipt of the order
- 8.A unique identification for each group of aggregated clients' orders (which will be subsequently placed as one block order on a given trading venue). This identification should indicated "aggregated\_X" with X representing the number of clients whose orders have been aggregated
- 9.The segment MIC code of the trading venue to which the order has been submitted
- 10.The name and other designation of the person to whom the order was transmitted
- 11.Designation to identify the Seller & the Buyer

- 12.The trading capacity
- 13.A designation to identify the Trader (Trader ID) responsible for the execution
- 14.A designation to identify the Algo (Algo ID) responsible for the execution
- 15.B/S indicator;
- 16.Instrument identification
- 17.Ultimate underlying
- 18.Put/Call identifier
- 19.Strike price
- 20.Upfront payment
- 21.Delivery type
- 22.Option style
- 23.Maturity date
- 24.Unit price and price notation
- 25.Price
- 26.Price multiplier
- 27.Currency 1
- 28.Currency 2
- 29.Remaining quantity
- 30.Modified quantity
- 31.Executed quantity
- 32.The date and exact time of submission of the order or decision to deal. The exact time must be measured according to the methodology prescribed under the standards on clock synchronisation under Article 50(2) of Directive 2014/65/EU.
- 33.The date and exact time of any message that is transmitted to and received from the trading venue in relation to any events affecting an order. The exact time must be measured according to the methodology prescribed under the RTS on clock synchronisation.
- 34.The date and exact time any message that is transmitted to and received from another investment firm in relation to any events affecting an order. The exact time must be measured according to the methodology prescribed under the standards on clock synchronisation under Article 50(2) of Directive 2014/65/EU.
- 35.Any message that is transmitted to and received from the trading venue in relation to orders placed by the investment firm
- 36.Any other details and conditions that was submitted to and received from another investment firm in relation with the order
- 37.Each placed order's sequences in order to reflect the chronology of every event affecting it, including but not limited to modifications, cancellations and execution
- 38.Short selling flag
- 39.SSR exemption flag
- 40.Waiver flag