

Outlines related to Revision of Trade Reporting Fee in IRS and CDS Clearing Service

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Japan Securities Clearing Corporation

I. Purpose

Currently JSCC reports the trade data related to IRS Clearing Service and CDS Clearing Service to the Financial Services Agency. As the regulatory notice for “matters that specify other unavoidable reasons pursuant to the provisions of Article 3-2 (iv) and Article 7-2 (iv) of the Cabinet Office Order on Regulation of Over-the-Counter Transactions of Derivatives, etc.” (Regulatory Notice of the Financial Services Agency No.10, 2021) will expire on March 31, 2024, the reporting to the Financial Services Agency will become invalid after April 1, 2023. Accordingly, from April 1, JSCC will start reporting to DTCC Data Repository (Japan) K.K. (hereinafter referred to as “DDRJ”), which is a Trade Data Repository.

In align with above, JSCC revises the framework so that Clearing Participants will bear the actual amount of the service fee invoiced to JSCC by DDRJ.

II. Outlines

Item	Description	Remarks
1. Revision of Trade Reporting Fee	<ul style="list-style-type: none">As for the portion invoiced corresponding to the number of reports in the monthly invoiced fee by DDRJ, JSCC will invoice the fee amount to each Clearing Participant, calculated by proration by the outstanding number of reports.	<ul style="list-style-type: none">DDRJ Account Management Fee required as monthly fixed amount will be borne by JSCC.Calculation will be made by proration by the total number of reports in IRS Clearing Service and that in CDS Clearing Service for each Clearing Participant.

III. Implementation Timing

Implementation is scheduled for April 1, 2024.