ESMA_QA_1941

Submission Date
29/01/2013

Status: Answer Published

Additional Information

Level 1 Regulation
Short Selling Regulation (SSR) Regulation (EU) No 236/2012

Topic
Uncovered short sales

Subject Matter
Record keeping of the relevant evidence on a durable medium

Question
How long should the durable medium under Article 5, 6 and 7 of the ITS (Commission Implementing Regulation EU No 827/2012) be stored as evidence of the existence of the agreement to borrow or other enforceable claim?

ESMA Answer

29-01-2013

Original language

[ESMA70-145-408 SSR Q&A, Q&A 10.4]

Although Articles 5, 6 and 7 of the ITS do not specify the length of time for retaining the relevant evidence, ESMA recommends that the durable medium used should allow the evidence to be kept unaltered, accessible and retrievable for 5 years.