



USE OF REFERENCE DATA STANDARD CODES IN TRANSACTION REPORTING

- A) AEB members agree that, in general, the standards chosen by CESR are the most relevant ones. We would be missing one identifying the type of operation.
- B) Every process of standardisation is beneficial for the members taking part in the system.
- C) All the adaptations suppose a high cost of development that could take us to review the timing of implementation for the MiFID in other aspects. Bear in mind that in some cases we will need to maintain different standards for the same data, since the obligations of information to other local organisms and the relations with other institutions do not contemplate all the standards indicated by CESR.
- D) For the proposed standards, the following observations are made:

ISIN: It would be necessary to review its application in certain financial instruments (structured options, deposits, etc.), specially the procedure of request and allocation.

CFI: Not used at the moment, it should be included in the process of adaptation between markets and the competent authorities.

CURRENCY: It would be appropriate to review the possible application of other standards in other procedures of information.

MCI: Not used at the moment, it should be included in the process of adaptation between the markets and the competent authorities.

COUNTRIES: We should agree the code to use within the standard, there are three possibilities: the alphabetical code of two positions, the alphabetical code of three positions and the numerical code of three positions. We propose to use the alphabetical code of two positions, already used in the elaboration of the ISIN.