Response of F. van Lanschot Bankiers N.V. (“Van Lanschot”) to ESMA’s Draft Consultation Paper on the Guidelines on transaction reporting, reference data, order record keeping & clock synchronization dated 23 December 2015.

Van Lanschot is a Netherlands licenced investment firm with approximately [\*] investment clients.

Van Lanschot underwrites the response of the NVB on the above consultation paper, but would like to use its individual response to emphasize the NVB’s answers to Question 2.

**Q2: Are there any areas in Part I covered above that require further clarity? Please elaborate.**

Paragraph 1.1.5 states that investment firms, in order to ensure fulfillment of the requirement to report correct and accurate details, could, amongst others:

* Ask the natural person to prove the correctness and validity of the identifier by providing official documents; and
* Monitor the expiry date of a non-persistent identifier and ask the natural person to provide the new identifier after the expiry date was reached.

Van Lanschot feels that any requirements to update and monitor the expiry date of identifiers would put an unreasonable large burden on investment firms. Van Lanschot believes that the rationale of the transaction reporting requirements (to monitor possible market abuse) can also be reached by using – as much as possible - information about clients that is already in the investment firm’s possession. Given the fact that passports and identity cards have a unique number (once a number is used it cannot be used for the issuance of a new passport or identity card), Van Lanschot is of the opinion that a client can sufficiently identified with the use of a lapsed passportnumber or identity card.