

# UK DESIGNATED REPORTER REGIME

## The Bank of New York Mellon, London Branch

On May 3rd 2023, the FCA published the Final Policy on Improving Equity Secondary Markets, which included an amendment to the UK MiFIR Post-Trade Transparency (PTT), introducing a new 'Designated Reporter Regime' (DRR), with a compliance date of April 29th, 2024.

The Policy Statement can be found at the following link:

<https://www.fca.org.uk/publications/policy-statements/ps23-4-improving-equity-secondary-markets>

Under the current rules, the party responsible for PTT reporting of OTC transactions between investment firms is determined by which party is a 'Systematic Internaliser' (SI). The introduction of the DRR will decouple PTT obligations from the SI status.

Reporting party status under the DRR applies at a legal entity-level. A Designated Reporter (DR) is responsible for reporting all trades when trading with a counterparty that is not a DR. The seller will report where both parties are a DR or neither party is a DR.

The DRR also allows for DRs to bilaterally determine which party will perform the reporting obligation.

The Bank of New York Mellon, London Branch (under LEI HPFHU00Q28E4N0NFVK49) is registered with the FCA as a Designated Reporter Branch. The FCA register of DRs is available on this webpage, under "DRSP, MTF, OTF, SI and DR Register (CSV)":

[https://register.fca.org.uk/s/resources#Other\\_registers](https://register.fca.org.uk/s/resources#Other_registers)

### ABOUT BNY MELLON

Established in 1784, BNY Mellon is America's oldest bank and the first company listed on the New York Stock Exchange (NYSE: BK). Today, BNY Mellon powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. BNY Mellon had \$47.8 trillion in assets under custody and/or administration and \$2.0 trillion in assets under management as of December 31, 2023. BNY Mellon has been named among Fortune's World's Most Admired Companies and Fast Company's Best Workplaces for Innovators. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. Additional information is available on <http://www.bnymellon.com>. Follow us on LinkedIn or visit our Newsroom for the latest company news.