Cappitech

S&P Global
Market Intelligence

ASIC Enhanced Validations

Strengthening reporting quality through closer alignment with ASIC guidance

Overview

To support clients reporting under the ASIC Derivative Transaction Rules (Reporting) 2024 and Regulatory Guide 251 (RG 251), we have implemented Enhanced Validations designed to strengthen data quality and improve alignment with ASIC's published Schedule 1 technical guidance.

While repository validation rules confirm whether a submission can be accepted at the trade repository, ASIC's technical guidance sets out broader expectations for how data elements in Schedule 1 of the reporting rules should be reported. Enhanced Validations help identify potential gaps between minimum acceptance criteria and ASIC's stated reporting expectations, enabling firms to improve the completeness, consistency, and quality of reported data before submission.

Why It Matters

ASIC's reporting guidance sets clear expectations for how reportable data should be reported. In practice, there can be differences between minimum acceptance checks and broader regulatory reporting expectations. Enhanced Validations help firms address this by:

- Identifying potential data gaps before submission
- Improving the completeness and consistency of reported fields
- Supporting stronger reporting controls
- Helping reporting entities take a more proactive approach to data quality

Key Benefits

Improved Data Quality

Helps identify incomplete, inconsistent, or potentially inaccurate data across key reporting fields.

Earlier Issue Detection

Enables firms to address potential reporting issues before they become larger operational or compliance concerns.

Stronger Alignment with ASIC Guidance

Supports reporting processes that are more closely aligned with ASIC's published expectations.

Greater Confidence in Reporting Controls

Supports internal governance, oversight, and readiness for regulatory review.

What's Included

The Enhanced Validations introduce 60+ additional checks across a range of key reporting data elements.

Examples include validations relating to:

- Direction
- Notional Amount
- Timestamp fields

How This Fits into a Broader Control Framework

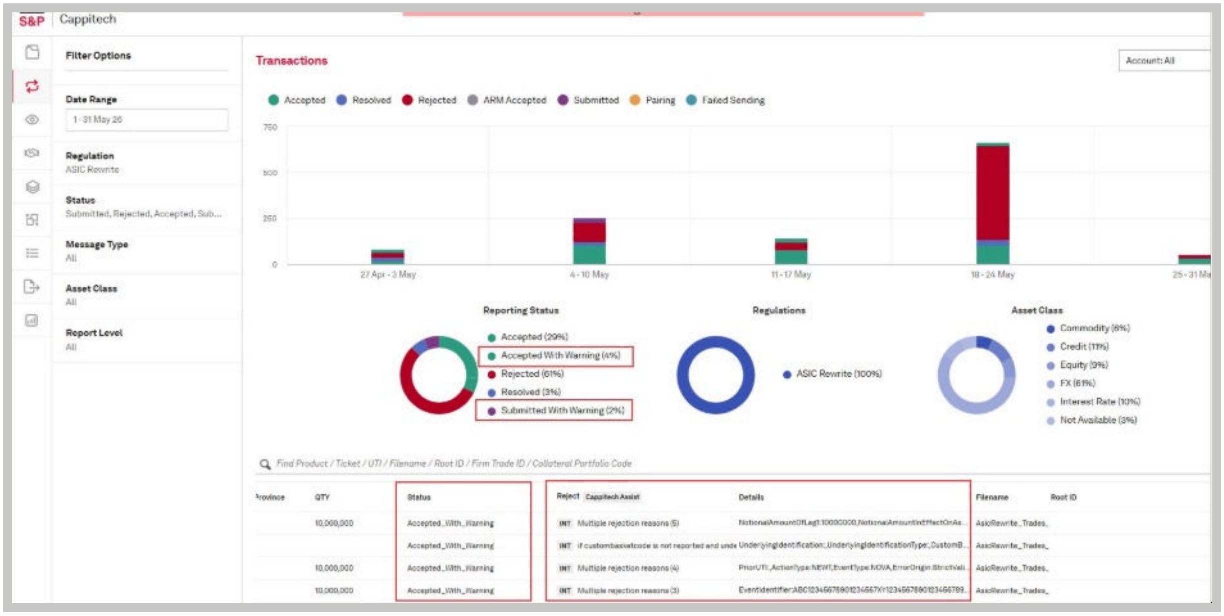
Enhanced Validations are an important part of a strong reporting framework, alongside capabilities such as:

- Exception management
- Reconciliations
- Data governance
- Data lineage
- Ongoing monitoring and oversight

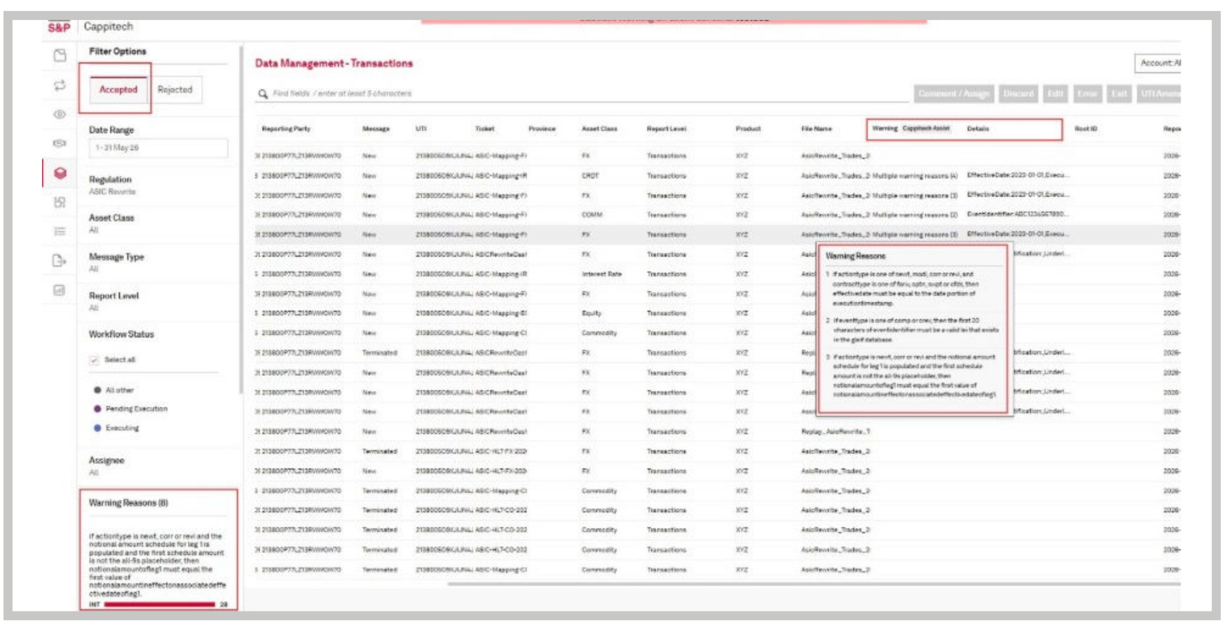
Together, these controls help firms build a more robust and proactive reporting environment.

Next Steps

If you would like to learn more, request the detailed validation specification, or discuss how Enhanced Validations may support your reporting framework, please contact your Cappitech representative.



New warning statuses ‘Submitted With Warning’ and ‘Accepted With Warning’ statuses introduced to the dashboard to be able to isolate, filter, and track transactions submitted and accepted by the Trade Repository but have failed Enhanced Validations - without interrupting the primary reporting. The transactions Screen displays details of Enhanced Validation Warning messages for reported transactions as well.



A dedicated Warning Details column is available on the Accepted tab on the Data Management - Transactions screen to display specific, rule-level Enhanced Validation warnings for TR accepted reports. There is an integrated 'Warning Reason' filter on the bottom-left panel for rapid, bulk exception triage and remediation.

About S&P Global Market Intelligence

At S&P Global Market Intelligence, we understand the importance of accurate, deep, and insightful information. Our team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

S&P Global Market Intelligence is a division of S&P Global (NYSE: SPGI). S&P Global is the world's foremost provider of credit ratings, benchmarks, analytics, and workflow solutions in the global capital, commodity, and automotive markets. With every one of our offerings, we help many of the world's leading organizations navigate the economic landscape so they can plan for tomorrow, today. For more information, visit www.spglobal.com/marketintelligence.

Cappitech

Cappitech provides regulatory reporting, reconciliation and consulting services that meet the fast-evolving needs of the largest and most complex financial and non-financial institutions. Our cloud-based, cross-regulation Saas platform fully automates the reporting process and provides a comprehensive view on a single, intuitive dashboard for reporting regimes such as EMIR, MiFID, SFTR, FinfraG, SEC, CFTC, Canadian reporting, ASIC, MAS, JFSA and others.

For more information, please contact us at regreporting@spglobal.com