

Swap Data Error Correction Notification Form
Regulations 45.14 and 43.3 Notification of Failure to Timely Correct: Required Form and Manner¹

Notifications made pursuant to regulations 45.14(a)(1)(ii) and/or 43.3(e)(1)(ii) shall be sent to swapserrornotification@cftc.gov and shall include in the subject line of the email the name of the swap execution facility, designated contract market, or reporting counterparty making the notification (“Notifying Entity”). Each notification shall include an initial assessment of the scope of the error(s) that were discovered and any initial remediation plan for correcting the error(s). In providing the initial assessment of the scope and any initial remediation plan, the notification shall include the following information:

1(a). Date of notification

1(b). Name(s) of entity making the notification

1(c). Legal Entity Identifier(s) (“LEIs”) of Notifying Entity

1(d). Contact person(s) regarding notification

1(e). Contact person(s) email and phone number

2. Statement clarifying whether the notification concerns error(s) relating to:

(i) swap data previously reported to a swap data repository (“SDR”);

(ii) swap data that was not previously reported to an SDR; or

(iii) both swap data previously reported *and* swap data not previously reported to an SDR

3. If the notification concerns error(s) relating to data previously reported to an SDR, a listing of the Unique Swap Identifiers and/or Unique Transaction Identifiers (“USIs” and/or “UTIs”) associated with swap reports that are representative of the error(s)

4. Swap asset class(es) to which the error(s) pertain

5. SDR(s) to which the swap data was/should have been reported

6. Other parties, if any, that the Notifying Entity has alerted to the error(s) (e.g., SDR(s), National Futures Association, swap counterparties, etc.)

7(a). Number of transactions impacted by the error(s)

7(b). Number of swap reports impacted by the error(s)

¹ No persons are required to respond to the collection of information unless it displays a currently valid Office of Management and Budget (OMB) control number.

7(c). Time period during which error(s) occurred (“Relevant Time Period”)

7(d). The percent of the Notifying Entity’s reportable transactions impacted during the Relevant Time Period (e.g., (number of transactions impacted by the error(s) / number of transactions reported by Notifying Entity during the Relevant Time Period) * 100)

7(e). The percent of the Notifying Entity’s reportable transactions impacted during the Relevant Time Period *for each impacted asset class* (e.g., (number of interest rate swap (“IRS”) transactions impacted by the error(s) / number of IRS transactions reported by Notifying Entity during the Relevant Time Period) * 100)

8. Date the Notifying Entity discovered the error(s)²

9. Description of how the Notifying Entity discovered the error(s)

10. Brief narrative description of the error(s)

11. Clarification regarding whether the issues underlying the error(s) are still producing new error(s) as of the date of the notification

12 (a). Any initial or other remediation plan, including the estimated date(s) when the error(s) will be corrected

12 (b). If no initial or other remediation plan exists, the date when the Notifying Entity expects to have a remediation plan to correct the error(s)

13. An indication regarding whether the Notifying Entity has reviewed its swaps reporting processes to identify other potential reporting issues similar to that underlying the error(s)

14. Clarification regarding whether the error(s) impacted the Notifying Entity’s reporting obligations under Part 45, Part 43, or both Parts 45 and 43

² See 17 C.F.R. § 45.14(a)(1)(i) (“Any error that a reporting counterparty discovers or could have discovered during the verification process required under [17 C.F.R. § 45.14(b)] is considered discovered . . . as of the moment the reporting counterparty began the verification process during which the error was first discovered or discoverable.”).