

Justification of Non-Substantive Change

OMB Control No. 1509-0279

Reporting Instructions for Preparation of the Report of Non-centrally Cleared Bilateral Transactions in the U.S. Repurchase Agreement Market

The program office received questions from covered reporters on ways to create user-friendly Reporting Instructions. The objective of this non-substantive change is to improve the alignment of the Reporting Instructions with the Final Rule text; to promote continuity across the published NCCBR documents; and to provide clarifications about how certain individual line items should be reported. We addressed the below in the change request:

- Page 3: The instructions implied that reported repos are between two financial companies, but they can be between any two legal entities.
- Page 4: The compliance dates given for the reporting status were given in calendar **quarters**, but the rule asked for the Reporting Instructions to give the compliance dates in calendar **days**.
- Page 6: Examples removed in the general terms for reporting the Business Day field. Examples and clarifications are being relocated in the Frequently Asked Questions published on our website.
- Page 6: List added of floating rate benchmarks, as stated in the Final Rule.
- Page 10: List added of trading platforms, as stated in the Final Rule. In lieu of a list embedded in the Reporting Instructions, we reference an ISO standard with a more complete listing.
- Page 11: Guidance added for Start Date and End Date to clarify what to do when the transaction is not intraday.
- Page 11: Examples given for End Date, as stated by the Final Rule.
- Page 12: Guidance removed from Cash Lender Internal Identifier and Cash Borrower Internal Identifier, as the Rule says these are free text.
- Page 13: Clarity added to Rate on what to do if the rate is a reference rate.