

**COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER**

OUTDATED

In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 27 July 2007

To all credit institutions and investment firms incorporated under Luxembourg law and to the branches of credit institutions and investment firms incorporated under foreign law

CIRCULAR CSSF 07/306

Re: Technical arrangements relating to the requirement to report transactions in financial instruments in accordance with article 28 of the law of 13 July 2007 on markets in financial instruments

Dear Sir, Madam,

We are pleased to follow up on circular CSSF 07/302 of 17 July 2007 specifying the requirement to report transactions in financial instruments in accordance with article 28 of the law of 13 July 2007 on markets in financial instruments.

The purpose of this circular is to inform you on the coming into force with effect from 1 November 2007 of the *Recueil d'instructions TAF* called "Transaction in Financial Instruments Reporting (TAF) – Electronic Reporting Instructions", which provides for technical arrangements relating to transaction reporting to the CSSF as announced in circular CSSF 07/302 of 17 July 2007. As from 1 November 2007, this *Recueil* will repeal and replace version 2.1 of the "Recueil d'instructions TAF" of July 2002.

The new *Recueil* explains in particular the general principles applying to reports, the relevant electronic file format (XML), as well as the transmission channels and the certificates to be used when sending files to the CSSF. It also specifies the standard codes defined in the "List of fields for reporting purposes in Luxembourg" appended to circular CSSF 07/302 (Annexe 1).

The technical arrangements for reporting transactions in derivative financial instruments as set out in the *Recueil* are likely to be adapted by 1 November 2007 to bring them in line with future decisions to be taken soon by the Committee of European Securities Regulators (CESR) with respect to identification codes of derivative financial

instruments. In that case, the CSSF will provide in due course the details concerning the unique codes to be used to report transactions in derivative financial instruments.

Version 1.0 of the new *Recueil* “Transaction in Financial Instruments Reporting (TAF) - Electronic Reporting Instructions” is available on the CSSF’s website, section “Legal reporting - TAF reporting”. Credit institutions and investment firms that would like to be regularly and automatically informed by e-mail of the latest publications of the CSSF with respect to reporting, are invited to subscribe to the mailing list on the website www.cssf.lu, “Subscription”, check box “Legal reporting”.

Credit institutions and investment firms that are subject to the reporting requirements must notify the CSSF before 15 October 2007 of the reporting channel they will use to transmit reports, either directly to the CSSF, or through the operator of the transmission channel.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Simone DELCOURT
Director

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General