

Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (Text with EEA relevance)

### CHAPTER III

#### REGISTRATION AND SUPERVISION OF A TRADE REPOSITORY

##### *Article 5*

##### **Registration of a trade repository**

1 A trade repository shall register with ESMA for the purposes of Article 4 under the conditions and the procedure set out in this Article.

2 To be eligible to be registered under this Article, a trade repository shall be a legal person established in the Union, apply procedures to verify the completeness and correctness of the details reported to it under Article 4(1), and meet the requirements laid down in Articles 78, 79 and 80 of Regulation (EU) No 648/2012. For the purposes of this Article, references in Articles 78 and 80 of Regulation (EU) No 648/2012 to Article 9 thereof shall be construed as references to Article 4 of this Regulation.

3 The registration of a trade repository shall be effective for the entire territory of the Union.

4 A registered trade repository shall comply at all times with the conditions for registration. A trade repository shall, without undue delay, notify ESMA of any material changes to the conditions for registration.

5 A trade repository shall submit to ESMA either of the following:

- a an application for registration;
- b an application for an extension of registration for the purposes of Article 4 of this Regulation in the case of a trade repository already registered under Title VI, Chapter 1 of Regulation (EU) No 648/2012.

6 ESMA shall assess whether the application is complete within 20 working days of receipt of the application.

Where the application is not complete, ESMA shall set a deadline by which the trade repository is to provide additional information.

After assessing an application as complete, ESMA shall notify the trade repository accordingly.

7 In order to ensure consistent application of this Article, ESMA shall develop draft regulatory technical standards specifying the details of all of the following:

- a the procedures referred to in paragraph 2 of this Article and which are to be applied by trade repositories in order to verify the completeness and correctness of the details reported to them under Article 4(1);
- b the application for registration referred to in point (a) of paragraph 5;

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**Changes to legislation:** There are outstanding changes not yet made to Regulation (EU) 2015/2365 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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- c a simplified application for an extension of registration referred to in point (b) of paragraph 5 in order to avoid duplicate requirements.

ESMA shall submit those draft regulatory technical standards to the Commission by 13 January 2017.

Power is delegated to the Commission to adopt the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1095/2010.

- 8 In order to ensure uniform conditions of application of paragraphs 1 and 2, ESMA shall develop draft implementing technical standards specifying the format of both of the following:
- a the application for registration referred to in point (a) of paragraph 5;
  - b the application for an extension of registration referred to in point (b) of paragraph 5.

With regard to point (b) of the first subparagraph, ESMA shall develop a simplified format to avoid duplicate procedures.

ESMA shall submit those draft implementing technical standards to the Commission by 13 January 2017.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

### Changes to legislation:

There are outstanding changes not yet made to Regulation (EU) 2015/2365 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

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### Changes and effects yet to be applied to :

- Regulation power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 1](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)
- Art. 2-20 words substituted by [S.I. 2019/542 reg. 5\(1\)\(3\)](#)
- Art. 4-20 words substituted by [S.I. 2019/542 reg. 5\(2\)](#)
- Art. 5-10 excluded by [S.I. 2020/1385 reg. 19\(1\)](#)
- Art. 5(7) words omitted by [S.I. 2019/542 reg. 9\(a\)\(ii\)](#)
- Art. 5(7) words substituted by [S.I. 2019/542 reg. 9\(a\)\(i\)](#)
- Art. 5(8) words omitted by [S.I. 2019/542 reg. 9\(b\)\(ii\)](#)
- Art. 5(8) words substituted by [S.I. 2019/542 reg. 9\(b\)\(i\)](#)

### Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 2(1)(b) substituted by [S.I. 2019/542 reg. 6\(a\)\(i\)](#)
- Art. 2(1)(c) words substituted by [S.I. 2019/542 reg. 6\(a\)\(ii\)](#)
- Art. 2(2)(a) substituted by [S.I. 2019/542 reg. 6\(b\)](#)
- Art. 3(3)(a)-(g) substituted for Art. 3(3)(a)-(h) by [S.I. 2019/542 reg. 7\(a\)](#)
- Art. 3(3)(a) words substituted in earlier amending provision S.I. 2019/542, reg. 7(a) by [S.I. 2020/1301 reg. 3Sch. para. 30\(a\)](#)
- Art. 3(3)(g) words inserted in earlier affecting provision S.I. 2019/542, reg. 7(a) by [S.I. 2020/646 reg. 8](#)
- Art. 3(3)(g) words substituted in earlier amending provision S.I. 2019/542, reg. 7(a) by [S.I. 2020/1385 reg. 56\(2\)](#)
- Art. 3(3)(h) inserted by [S.I. 2020/1385 reg. 75](#)
- Art. 3(12) words substituted by [S.I. 2019/542 reg. 7\(b\)](#)
- Art. 3(13) words substituted by [S.I. 2019/542 reg. 7\(c\)](#)
- Art. 3(14) words substituted by [S.I. 2019/542 reg. 7\(d\)](#)
- Art. 3(16) words substituted by [S.I. 2019/542 reg. 7\(e\)](#)
- Art. 3(19)-(32) inserted by [S.I. 2019/542 reg. 7\(f\)](#)
- Art. 3(30)(32) words substituted in earlier amending provision S.I. 2019/542, reg. 7(f) by [S.I. 2020/1301 reg. 3Sch. para. 30\(f\)](#)
- Art. 4(5)(5a) substituted for Art. 4(5) by [S.I. 2019/542 reg. 8\(a\)](#)
- Art. 1010a10b substituted for Art. 10 by [S.I. 2019/542 reg. 13](#)
- Art. 12(2)(b) substituted by [S.I. 2019/542 reg. 15\(a\)\(i\)](#)
- Art. 12(2)(c) substituted by [S.I. 2019/542 reg. 15\(a\)\(ii\)](#)
- Art. 12(2)(d) substituted by [S.I. 2019/542 reg. 15\(a\)\(iii\)](#)
- Art. 12(2)(e) omitted by [S.I. 2019/542 reg. 15\(a\)\(iv\)](#)
- Art. 12(2)(e) substituted for Art. 12(2)(h) by [S.I. 2019/542 reg. 15\(a\)\(vi\)](#)
- Art. 12(2)(f) omitted by [S.I. 2019/542 reg. 15\(a\)\(iv\)](#)
- Art. 12(2)(g) words substituted by [S.I. 2019/542 reg. 15\(a\)\(v\)](#)
- Art. 12(2)(i)-(m) omitted by [S.I. 2019/542 reg. 15\(a\)\(vii\)](#)
- Art. 13(1)(a) words substituted by [S.I. 2019/542 reg. 16\(a\)\(i\)](#)
- Art. 13(1)(b) words substituted by [S.I. 2019/542 reg. 16\(a\)\(ii\)](#)
- Art. 19(1)(a) words inserted by [S.I. 2019/542 reg. 21\(b\)\(ii\)](#)
- Art. 19(1)(d) omitted by [S.I. 2019/542 reg. 21\(b\)\(iii\)](#)
- Art. 19(5)(a) word substituted by [S.I. 2019/542 reg. 21\(d\)\(i\)](#)
- Art. 19(5)(b)(i) words omitted by [S.I. 2019/542 reg. 21\(d\)\(ii\)](#)