

# Comply with your MiFID reporting requirements

## What is MIFID and what needs to be reported?

The Markets in Financial Instrument Directive (MIFID) requires banks, asset managers and trading firms to report details of their transactions to their National Competent Authority. Transactions include any financial instruments admitted to trading on a regulated market or prescribed market and any over the counter (OTC) trades.

“Even though the transaction reporting regime under MiFID I is now well established, we continue to see some firms submitting transaction reports containing poor quality data.

The ability of firms to submit accurate and complete transaction reports is essential if they are to be in a strong position to meet the more complex requirements of MiFID II and MiFIR.”

FCA, MARKET WATCH 50

Compliance with MiFID transaction reporting paves the way for compliance under MiFID II.

## Are you fully compliant with MiFiD?

Contact us for a consultation with one of our regulatory experts to find out.

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## Kaizen can help you become fully compliant with MiFID

Kaizen has developed a full quality assurance service to deliver confidence to firms that they are compliant with their MiFID transaction reporting obligations.

Our services help firms meet all the reporting and control requirements of the Transaction Reporting User Pack (TRUP 3.1). Our assurance approach and testing has been carefully designed by reporting experts to fully assess and quantify the quality of firms' reporting.

### The gold standard in reporting testing and reconciliations:

- **Independent, managed service** that builds the confidence of management and the regulator in reporting quality
- **100% testing coverage** for complete reporting accuracy and detection of all reconciliation issues
- Identifies reports **validated by ARMs but still wrong**
- Identifies **all known transaction reporting errors**
- Gives confidence in **reporting completeness** and enables the **regular reconciliation** of complex and divergent datasets
- **Tailored to the specific formats** and native values of your systems
- **Extensive management information provided with each test cycle.**



### MiFID reporting governance

Kaizen's complete regulatory governance structure for MiFID reporting has been designed to meet all the obligations required under TRUP 3.1 and the Senior Managers Regime. Clients get a full governance structure, policy documentation, guidelines and the in-house training needed to be fully compliant with regulatory expectations.

Our governance structure, combined with our testing and reconciliations, provides a robust control framework that meets regulators' requirements and delivers ongoing confidence to management in reporting quality.

### Consultancy support

Clients have access to our recognised industry expertise in MiFID transaction and trade reporting. We provide consultancy for one-off projects or on an ongoing basis. We have also supported firms in discussions with the FCA or undergoing an s166 skilled person's review.