



## Exchange Regulation

**COMMUNIQUÉ NO. 7/2010  
OF 23 JULY 2010**
**Correct reporting of on-exchange, off-order-book trades**

*(This Communiqué replaces Surveillance & Enforcement's Communiqué No. 01/2008)*

**I. FUNCTIONAL FEATURES**

SIX Exchange Regulation would like to inform you about the correct use of the functional features for reporting on-exchange off-order-book trades (Clauses 11.1.3 and 11.1.4 Rule Book as well as Directive 3: Trading of SIX Swiss Exchange).

SIX Swiss Exchange and Scoach Switzerland offer participants two functional features:

<b>Trade Confirmation</b> Clause 11.1.3 Rule Book, Directive 3: Trading	Functional feature for reporting <b>trades</b> that already have been executed <b>between two SIX Swiss Exchange / Scoach Switzerland participants</b> .  During trading hours, on-exchange, off-order-book trades must be reported within three minutes after their execution.  The trade confirmation functional feature must not be misused for clearing purposes.
<b>Trade Report</b> Clause 11.1.4 Rule Book, Directive 3: Trading	Functional feature for reporting <b>trades with counterparties that are not SIX Swiss Exchange / Scoach Switzerland participants</b> .  During trading hours, on-exchange, off-order-book trades must be reported within three minutes after their execution.  This functional feature must not be used to report trades with SIX Swiss Exchange / Scoach Switzerland participants.

**II. ACTUAL EXECUTION TIME**

Since the trade has already been executed, the **actual execution time** must be entered in the field provided so as to ensure correct reporting. In addition, it must be specified whether the trade is a customer- or a nostro-transaction.

We hope that these clarifications are of use to you and that we can count on your cooperation to guarantee fair and transparent securities trading going forward. If you have any further questions, please contact the Surveillance & Enforcement Helpdesk on

+41 (0)58 854 25 25.

## **SIX Exchange Regulation**

SIX Exchange Regulation executes the duties laid down in federal law and the rules issued by the Regulatory Board, as well as monitoring compliance with them. It imposes sanctions where regulations allow or submits sanction requests to the SIX Swiss Exchange Sanction Commission.

SIX Exchange Regulation reports directly to the Chairman of the SIX Group Board of Directors, thus ensuring its independence from SIX Swiss Exchange's business operations. It is split into two departments: Listing & Enforcement is responsible for the rules governing issuers, while Surveillance & Enforcement oversees trading.

The SIX Exchange Regulation Communiqués are published in English, German and French on the internet at:

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