**Information for ARMs about submitting the MiFIR transaction reports to**

**the Central Bank of Hungary (MNB)**

According to MiFIR Article 26, the transaction reports can be made to the competent authority (MNB) by an Approved Reporting Mechanism (ARM) acting on the investment firm’s behalf.

The ways of submission

The ARM shall choose between the same ways of submitting the transaction reports as the investment firms:

1. Manually

Manual reporting is through an electronic channel, in the data receiving system of the MNB (ERA system).

Only ISO files are accepted, with the naming convention: „registered number\_DATTRA\_reporting period.xml”.

The ‘registered number’ is the registered number of the investment firm (the ARM reports on behalf of).

The file can be zipped (optional) and it must be electronically signed.

1. Automated way

Through Webservice. This is the solution for ARMs who submit reports in an automated way.

The uploaded data must contain three files (package XML, metadata XML (embedded in package XML) and ISO file).

The ISO file must be electronically signed.

In case the ARM would like to report this way, they must contact the MNB as soon as possible through the email address that is shown at the bottom of this page.

The technical instruction regarding the automated way is available at <https://www.mnb.hu/felugyelet/szabalyozas/mifid-mifir> in a different menu item.

The ERA system - Registration

ERA is the electronic system of the MNB for receiving authenticated data (<https://era.mnb.hu>). As a first step, the ARM must call on the represented investment firms to send information about the delegation agreement to the MNB according to the requirements of ERA system (predefined delegation form). The MNB informs the ARM when this requirement is fulfilled by the investment firm. After this step, the ARM must register in the ERA system as well. For the registration, the ARM is required to have a qualified electronic signature certificate. In a later stage, the ARM must use the same qualified electronic signature certificate in the data reporting process.

The detailed procedure of the ERA registration and how to implement the qualified electronic signature certificate is available on this site:

<https://era.mnb.hu/ERA.WEB/contents/sugo>

As it is foreseen, the procedure of ERA registration will change after January 2018 in line with the upcoming changes in legislation.

Testing of the MiFIR transaction reporting

The test phase is not foreseen until November 2017. The MNB will publish information on the details of the testing before that date.

Email address for further information

transactionreporting@mnb.hu