



Tradition SEF, LLC

## Tradition SEF Notice to Broker Firm Participants 23-03

### Reminder of SEF Trade Reporting Requirements

February 14, 2023

**To:** Tradition SEF Broker Firm Participant Authorized Representatives

**From:** Tradition SEF Legal, Operations and Compliance

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Broker Firm Participant Authorized Representatives,

As a reminder, the CFTC rewrite of November 25, 2020 amending the swap data reporting rules, came into effect on December 5, 2022 (see: <https://www.cftc.gov/PressRoom/PressReleases/8247-20>) and (<https://www.cftc.gov/PressRoom/PressReleases/8488-22>). As a result, “package information” is now part of the regulatory required reporting of all swap execution facility (SEF) trades.

We are seeing an increased focus on this data and its accuracy from SEF Broker Firm Participants and the CFTC. Reporting errors may result in disciplinary action for Broker Firm Participants and by extension the SEF. We want to remind all SEF Broker Firm Participants that it is an important part of the reporting process to include the package notation if the trade they are working on is a package, otherwise the trade legs will be reported as individual trades which would be inaccurate. Not including this required package information is not an option. From the regulator’s point of view this would have similar consequences as if the trade was not reported at all. Fines may be issued by the SEF for inaccurate or untimely trade reporting.

Please refer to Tradition SEF RULE 510 Recordkeeping Requirements for Entering Orders into the Platform. The Tradition SEF Rulebook is viewable at:  
<https://www.traditionsef.com/regulatory/filter/rulebook/all/all>

Thank you for your continued diligence in accurate and prompt reporting. We appreciate your distributing this information to the appropriate persons within your organization.

Please contact us at the contact information below with any questions.

For Tradition SEF compliance or administrative questions please contact:

**Eric Earnhardt, CCO:** 212-791-3497 or [Eric.Earnhardt@tradition.com](mailto:Eric.Earnhardt@tradition.com)

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For Tradition SEF legal matters, please contact:

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