

Data quality dashboard for EMIR

1 Introduction

1. This document contains specifications of the EMIR Data Quality Dashboard which has been developed as part of the follow-up actions to the EMIR Peer review¹ and reviewed for the purpose of monitoring of the quality of the data reported under EMIR REFIT.
2. The purpose of the dashboard is to enable continuous monitoring on an objective basis of the improvement/decline in the EMIR data quality on EU level. Furthermore, the dashboard will assist NCAs and ESMA in proactively setting supervisory priorities and will allow to timely detect any major irregularities in the reporting.
3. Where the results of the dashboard lead to identification of significant data quality issues (in line with the criteria specified in the Framework for provision of data and follow-up on EMIR data quality issues²), ESMA may share the granular data with the NCAs for their follow-up with the relevant entities. In line with that Framework, ESMA will share with the NCAs the data pertaining to the entities responsible for reporting (ERR)³ whose incorrect reports constitute at least 1% of all incorrect reports in the EU.
4. Based on the experience gained with the implementation and monitoring of the first version of the dashboard under the 2017 RTS/ITS on reporting under EMIR REFIT, it has been observed that CCPs and clearing members are often reporting inconsistently. This has a substantial impact on the overall data quality not only because of the high volumes of reports submitted by those entities, but also because of the reliance of other reporting counterparties on the CCPs and clearing members for provision of certain reportable information, such as UTIs, valuation or margin data. Taking into account that CCPs and clearing members are sophisticated financial counterparties who should be well placed to report correctly, additional output results focused on CCP-CM reporting will be provided for relevant DQIs, as indicated in the table below.
5. The specifications will be reviewed by the DSC when needed and maximum on an annual basis, with a view to strike a balance between a need to calibrate the indicators and the risk of too frequent changes in the methodology that could undermine the comparability of the results over time.

2 Indicators

6. The dashboard will contain the following tests:

¹ Further details can be found in the EMIR Peer Review report (https://www.esma.europa.eu/sites/default/files/library/esma42-111-4895_emir_data_quality_peer_review.pdf) and in the Report to the BoS on follow-up actions ESMA74-362-522 Follow-up actions to the peer review on EMIR Data Quality supervision)

² ESMA74-362-597 Framework for provision of data and follow-up on EMIR data quality issues

³ Based on the field 'Entity responsible for reporting' or, where empty, on the field 'Counterparty 1 (reporting counterparty)'

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
1A	Nr of outstanding trades	Number of outstanding derivatives at trade level for which there is no reporting from one side, where both sides are obliged to report. At trade level (aggregated at a level of entities responsible for reporting): <u>Absolute results:</u> [Number of outstanding derivatives at trade level for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'] <u>Percentage results:</u> [Number of outstanding derivatives at trade level for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'] / [Number of outstanding derivatives at trade level for which 'Reporting requirement for both counterparties'=='Yes'] At jurisdiction level: <u>Absolute results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction <u>Percentage results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives where both counterparties have a reporting obligation, where ERR	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Under/over reporting Reporting at T/P level	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		is from a given jurisdiction				
1B	Nr of outstanding positions	Number of outstanding derivatives at position level for which there is no reporting from one side, where both sides are obliged to report. At counterparties level (aggregated at a level of entities responsible for reporting): <u>Absolute results:</u> [Number of outstanding derivatives at position level for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'] <u>Percentage results:</u> [Number of outstanding derivatives at position level for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'] / [Number of outstanding derivatives at position level for which 'Reporting requirement for both counterparties'=='Yes'] At jurisdiction level: <u>Absolute results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction <u>Percentage results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives where both counterparties have a reporting obligation, where ERR is from a given jurisdiction	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Under/over reporting Reporting at T/P level	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
1C	Nr of reports with AT=NEWT	Number of reports with action type “NEWT” for which there is no reporting from one side, where both sides are obliged to report. At counterparties level (aggregated at a level of entities responsible for reporting): <u>Absolute results:</u> [Number of reports with action type “NEWT” for which there is no reporting from one side for which ‘Reporting requirement for both counterparties’==‘Yes’.] <u>Percentage results:</u> [Number of reports with action type “NEWT” for which there is no reporting from one side for which ‘Reporting requirement for both counterparties’==‘Yes’.] / [Number of reports with action type “NEWT” for which ‘Reporting requirement for both counterparties’==‘Yes’.] At jurisdiction level: <u>Absolute results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction <u>Percentage results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives where both counterparties have a reporting obligation, where ERR is from a given jurisdiction The test is limited to within the month of the as of date of reporting	TAR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Under/over reporting Reporting at T/P level	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance	
	1D	Nr of reports with AT=POSC	Number of reports with action type "POSC" for which there is no reporting from one side, where both sides are obliged to report. At counterparties level (aggregated at a level of entities responsible for reporting): <u>Absolute results:</u> [Number of reports with action type "POSC" for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'.] <u>Percentage results:</u> [Number of reports with action type "POSC" for which there is no reporting from one side for which 'Reporting requirement for both counterparties'=='Yes'.] / [Number of reports with action type "POSC" for which 'Reporting requirement for both counterparties'=='Yes'.] At jurisdiction level: <u>Absolute results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction	TAR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Under/over reporting Reporting at T/P level	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
			<u>Percentage results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives where both counterparties have a reporting obligation, where ERR is from a given jurisdiction The test is limited to within the month of the as of date of reporting			
2A	Unpaired reports	Number of outstanding unpaired derivatives in the TSR At counterparty level (aggregated at a level of entities responsible for reporting): <u>Absolute results:</u> [Number of outstanding derivatives for which 'Reporting requirement for both counterparties'=='Yes' and 'Pairing'=='Unpaired'] <u>Percentage results:</u> [Number of outstanding derivatives for which 'Reporting requirement for both counterparties'=='Yes' and 'Pairing'=='Unpaired']/ [Number of outstanding derivatives for which 'Reporting requirement for both counterparties'=='Yes'] At jurisdiction level: <u>Absolute results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction <u>Percentage results:</u> Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / number of	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Pairing Under/over reporting	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		all outstanding UTIs submitted to reconciliation where ERR is from a given jurisdiction				
2B	Reconciliation	Number on outstanding unmatched derivatives in the TSR At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Number of outstanding derivatives for which 'Reconciliation' == 'Not reconciled'] Percentage results [Number of outstanding derivatives for which 'Reconciliation' == 'Not reconciled']/number of outstanding derivatives for which 'Reporting requirement for both counterparties' == 'Yes' At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / number of all outstanding UTIs submitted to reconciliation where ERR is from a given jurisdiction	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Matching	2-Misreporting by one of the CPs/ERRs
2C	Valuation Reconciliation	Number on outstanding unmatched derivatives in the TSR At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Number of outstanding derivatives for which 'Valuation reconciliation' == 'Not reconciled'] Percentage results [Number of outstanding derivatives for which 'Valuation reconciliation' == 'Not reconciled']/number of outstanding derivatives for which 'Reporting requirement for both counterparties' == 'Yes' At jurisdiction level:	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Matching	2-Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Number of all outstanding UTIs submitted to reconciliation where ERR is from a given jurisdiction				
2D	Consistent Margins (pre-haircut)	A difference in the total pre-haircut value of margins posted and received between a given pair of counterparties as reported by the two sides, where 'Reporting requirement for both counterparties'=='Yes' At counterparties pair level (aggregated at a level of entities responsible for reporting), where CPX (received)/(posted) is the sum of the pre-haircut value of initial and/or variation margin (received)/(posted) by the CPX: Absolute results: $(\text{CP1 received} - \text{CP2 posted}) + (\text{CP1 posted} - \text{CP2 received})$ Percentage results: $(\text{CP1 received} - \text{CP2 posted}) + (\text{CP1 posted} - \text{CP2 received}) / \text{CP1 received} + \text{CP1 posted} + \text{CP2 received} + \text{CP2 posted}$ At jurisdiction level: Absolute results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / [sum of all pre-haircut value of initial and/or variation margin received by CP1 where ERR is from a given jurisdiction] Exclude NFC- due to collateral not being reportable.	MSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Inconsistent reporting	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
2E	Consistent Margins (post-haircut)	A difference in the total post-haircut value of margins posted and received between a given pair of counterparties as reported by the two sides, where 'Reporting requirement for both counterparties'=='Yes' At counterparties pair level (aggregated at a level of entities responsible for reporting), where CPX (received)/(posted) is the sum of the post-haircut value of initial and/or variation margin (received)/(posted) by the CPX: Absolute results: $(\text{CP1 received} - \text{CP2 posted}) + (\text{CP1 posted} - \text{CP2 received})$ Percentage results: $(\text{CP1 received} - \text{CP2 posted}) + (\text{CP1 posted} - \text{CP2 received}) / \text{CP1 received} + \text{CP1 posted} + \text{CP2 received} + \text{CP2 posted}$ At jurisdiction level: Absolute results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / [sum of all pre-haircut value of initial and/or variation margin received by CP1 where ERR is from a given jurisdiction] Exclude NFC- due to collateral not being reportable.	MSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	Dead trades Non-reporting of collateral Inconsistent reporting	2- Misreporting by one of the CPs/ERRs
2F	Consistent notional	A difference in the total notional between a given pair of counterparties as reported by the two sides. At counterparties pair level (aggregated at a level of entities responsible for reporting): Absolute results: $[\text{Sum of the notional reported by CP1 where CP2 is the other counterparty}] - [\text{Sum of the notional reported by CP2 where CP1 is the other counterparty}]$	TSR	Absolute and percentage number at EU level Additional results for CCP-CM reporting	inconsistent reporting	2- Misreporting by one of the CPs/ERRs

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		Percentage results: [Sum of notional reported by CP1 where CP2 is the other counterparty] - [Sum of the reported by CP2 where CP1 is the other counterparty] / [Sum of the notional reported by CP1 where CP2 is the other counterparty] At jurisdiction level: Absolute results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / [sum of all notional reported by CP1 where ERR is from a given jurisdiction]				
3A	Rejections	Number of rejected reports in the previous month At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results: [Number of rejections per month] Percentage results: [Number of rejections per month] / [number of submissions per month] At jurisdiction level: Absolute results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / sum of all submitted reports where ERR is from a given jurisdiction	REJ	Absolute and percentage number at EU level	Rejections	1- Misreporting by CP1/ERR1
4A	Late reports	Number of late reports in the previous month At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results	TAR	Absolute and percentage number at EU level	Timeliness	1- Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		[Number of reports where action type is not 'EROR' or 'REVI' made by a given counterparty in the previous month, where the difference between the reporting timestamp and event date is higher than 1 day (accounting for weekends, target calendar and national holidays)] Percentage results [Number of reports where action type is not 'EROR' or 'REVI' made by a given counterparty in the previous month, where the difference between the reporting timestamp and event date is higher than 1 day (accounting for weekends, target calendar and national holidays)] / total number of reports where action type is not 'EROR' or 'REVI' At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of reports where action type is not 'EROR' or 'REVI' where ERR is from a given jurisdiction				
5A	Missing Valuation	Number of outstanding derivatives with missing valuation - only for FCs, NFCs+ and CCPs. Derivatives executed on T and T-1 as well as derivatives at position level where notional amount and notional quantity is zero should be excluded. At counterparty level aggregated at a level of entities responsible for reporting: Absolute results [Number of outstanding derivatives where valuation is blank or equal to zero] Percentage results:	TSR	Absolute and percentage number at EU level	Incomplete reporting	1-Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		[Number of outstanding derivatives where valuation is blank or equal to zero]/Number of outstanding derivatives At jurisdiction level: Absolute results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives, where ERR is from a given jurisdiction				
5B	Outdated valuations	Number of outstanding reports with not updated valuation - only for FCs, NFCs+ and CCPs At counterparty level aggregated at a level of entities responsible for reporting: Absolute results [Number of outstanding derivatives where valuation timestamp is earlier than test date -2 (accounting for weekends, target calendar and national holidays)] Percentage results [Number of outstanding derivatives where valuation timestamp is earlier than test date -2 (accounting for weekends, target calendar, and national holidays)]/Number of outstanding derivatives At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives, where ERR is from a given jurisdiction	TSR	Absolute and percentage number at EU level	Dead trades Non-reporting of valuations	2- Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
6A	Missing collateral data	Number of outstanding reports (in TSR) with missing collateral data (no record in MSR) – only for FCs, NFCs+ and CCPs At counterparty level aggregated at a level of entities responsible for reporting: Absolute results [Number of outstanding derivatives where collateral data is missing] Percentage results [Number of outstanding derivatives where collateral data is missing]/Number of outstanding derivatives At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction	MSR and TSR	Absolute and percentage number at EU level	Incomplete reporting	1- Misreporting by CP1/ERR1
6B	Missing VM	Number of outstanding reports with missing variation margin - only for FCs, NFCs+ and CCPs. Derivatives collateralised at transaction level executed on T and T-1 as well as derivatives at position level where notional amount and notional quantity is zero should be excluded. Field 3.11 (Collateralisation category) does not indicate a margining arrangement that permits zero VM (e.g., real-time settlement, threshold-based margining, or minimum transfer amount logic) – Guideline 3.19 At counterparty level aggregated at a level of entities responsible for reporting: Absolute results [Number of outstanding derivatives reported as collateralised where both VM posted and VM received are blank or equal to zero]	MSR and TSR	Absolute and percentage number at EU level	Incomplete reporting	3- Potential misreporting

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		Percentage results [Number of outstanding derivatives reported as collateralised where both VM posted and VM received are blank or equal to zero]/Number of outstanding derivatives reported as collateralised at transaction level executed on T and T-1 At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives reported as collateralised at transaction level executed on T and T-1, where ERR is from a given jurisdiction				
6C	Outdated collateral	Number of outstanding reports with not updated collateral - only for FCs, NFCs+ and CCPs At counterparty level aggregated at a level of entities responsible for reporting: Absolute results [Number of outstanding derivatives where collateral timestamp is earlier than test date -2 (accounting for weekends, target calendar and national holidays)] Percentage results [Number of outstanding derivatives where collateral timestamp is earlier than test date -2 (accounting for weekends, target calendar, and national holidays)]/Number of outstanding derivatives reported as collateralised at transaction level executed on T and T-1 At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results	MSR and TSR	Absolute and percentage number at EU level	Dead trades Non-reporting of collateral	1- Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives reported as collateralised at transaction level executed on T and T-1, where ERR is from a given jurisdiction				
7A	Blank/abnormal maturity date	Number of outstanding reports with blank/abnormal maturity date - for derivatives other than CFDs At counterparty level aggregated at a level of entities responsible for reporting: Absolute results: [Number of outstanding derivatives where maturity date is blank or where the difference between the execution timestamp and the maturity date is more than 51 years] Percentage results [Number of outstanding derivatives where maturity date is blank or where the difference between the execution timestamp and the maturity date is more than 51 years]/Number of outstanding derivatives other than CFDs At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction	TSR	Absolute and percentage number at EU level	Incomplete reporting Dead trades	1- Misreporting by CP1/ERR1
8A	Lack of LEI	Number of outstanding derivatives with private individual and high notional/valuation. At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Number of outstanding derivatives where CP2 is identified with a client code and either notional (leg 1 or	TSR	Absolute and percentage number at EU level	LEI Pairing	3- potential Misreporting

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		leg 2) exceeds 5 million EUR or valuation exceeds 1 million EUR] Percentage results [Number of outstanding derivatives where CP2 is identified with a client code and either notional (leg 1 or leg 2) exceeds 5 million EUR or valuation exceeds 1 million EUR]/ number of outstanding derivatives At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction				
9A	Entity responsible for reporting	number of outstanding derivatives with incorrect ERR. The following cases should be classified as incorrect: CP1 is not NFC-, UCITs, AIF or IORP and the ERR is different from CP1 CP1 is NFC- and the ERR is different from CP1 or CP2 CP1 is UCITS, AIF or IORP and the ERR is equal to CP1 or CP2 ETD derivatives should be excluded. Absolute results [Number of outstanding derivatives with incorrect ERR] Percentage results [Number of outstanding derivatives with incorrect ERR/ number of outstanding derivatives] At jurisdiction level: Absolute results	TSR and MSR	Absolute and percentage number at EU level	Inconsistent reporting	1- Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output		Problems addressed	Non-compliance
		Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction / Total number of outstanding derivatives, where ERR is from a given jurisdiction					
9B	Entity responsible for reporting is not within EEA	Number of outstanding derivatives where the Entity Responsible for Reporting (ERR) is not established in the EEA, based on the country code derived from the ERR's Legal Entity Identifier (LEI) using GLEIF reference data. The results will be attributed to CP1 or Submitting Entity. At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results: [Number of outstanding derivatives where ERR is not established in the EEA] Percentage results: [Number of outstanding derivatives where ERR is not established in the EEA / Total number of outstanding derivatives] At jurisdiction level: Absolute results :	TSR	Absolute and percentage number at EU level	Inconsistent reporting	1- Misreporting by CP1/ERR1	

No	Test	Description	Dataset	ESMA output		Problems addressed	Non-compliance
		Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction					
10A	Counterparty nature	Number of outstanding derivatives with inconsistent counterparty nature of the CP1 At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Variation ratio x number of outstanding derivatives, where variation ratio is proportion of cases that are not in the mode] Percentage results Variation ratio At jurisdiction level: Absolute results Sum of the results at counterparty level, where counterparty from a given jurisdiction is CP1 Percentage results: Sum of the results at counterparty level, where counterparty from a given jurisdiction is CP1/Total number of outstanding derivatives, where counterparty from a given jurisdiction is CP1	TSR	Absolute and percentage number at EU level	Inconsistent reporting	1- Misreporting by CP1/ERR1	
10B	Corporate sector	Number of outstanding derivatives with inconsistent corporate sector of the CP1 At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results	TSR	Absolute and percentage number at EU level	Inconsistent reporting	1- Misreporting by CP1/ERR1	

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
11A	Anomalies	[Variation ratio x number of outstanding derivatives, where variation ratio is proportion of cases that are not in the mode] Percentage results Variation ratio At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results: Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction Abnormal/anomalous values identified using statistical (non-parametric approaches such as: min, max, standard deviation etc.) and machine learning algorithms. Expert judgement is applied to sense check identified occurrences before they are being distributed to CAs. At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Number of outstanding derivatives where outlier is identified in any of the following fields: Valuation amount, Delta, Price, Package transaction price, Notional amount, Notional quantity, Other payment amount, Fixed rate, Spread, Package transaction spread, Exchange rate, Forward exchange rate, Price/time interval quantity, Strike price, Option premium amount, Initial margin posted, Initial margin collected, Variation margin posted, Variation margin collected, Excess collateral posted, Excess collateral collected] – where relevant: for both legs, pre- and post-haircut values. Percentage results	TSR and MSR	Absolute and percentage number at EU level	Anomalies	3- Potential Misreporting

No	Test	Description	Dataset	ESMA output	Problems addressed	Non-compliance
		[Number of outstanding derivatives where outlier is identified in any of the following fields: Valuation amount, Delta, Price, Package transaction price, Notional amount, Notional quantity, Other payment amount, Fixed rate, Spread, Package transaction spread, Exchange rate, Forward exchange rate, Price/time interval quantity, Strike price, Option premium amount, Initial margin posted, Initial margin collected, Variation margin posted, Variation margin collected, Excess collateral posted, Excess collateral collected] – where relevant: for both legs, pre- and post-haircut values./ Number of outstanding derivatives At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction				
12A	Duplicate reports	Number of duplicated outstanding derivatives At counterparty level (aggregated at a level of entities responsible for reporting): Absolute results [Number of outstanding derivatives concluded after 29/04/2024 with the same duplet CP1- -UTI] Percentage results [Number of outstanding derivatives concluded after 29/04/2024 with the same duplet CP1- -UTI]/ number of outstanding derivatives concluded after 29/04/2024 At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results	TSR	Absolute and percentage number at EU level	Duplicate reporting	1- Misreporting by CP1/ERR1

No	Test	Description	Dataset	ESMA output		Problems addressed	Non-compliance
		Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives concluded after 29/04/2024, where ERR is from a given jurisdiction					
13A	Not Updated derivatives	Number of outstanding derivatives not updated after EMIR REFIT go-live. Derivative should be considered updated if it received a report with action type 'MODI' 'CORR' or 'UPDT' Only derivatives outstanding on 29 April 2024 should be included in this test. Absolute results [Number of outstanding derivatives which were not updated] Percentage results [Number of outstanding derivatives which were not updated/ number of outstanding derivatives] At jurisdiction level: Absolute results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction Percentage results Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction	TSR and TAR	Absolute and percentage number at EU level		incomplete reporting	2- Misreporting by CP1/ERR1
14A	Reporting obligation of counterparty 2	Check that Reporting obligation of counterparty 2 is True when the GLEIF country of counterparty 2 is in the EEA. Institutions with not obliged to report are exempt. (e.g. central banks, public institutions etc.) Absolute results [Number of outstanding derivatives with erroneous reporting obligation of counterparty 2]	TSR	Absolute and percentage number at EU level	Inconsistent reporting	1- Misreporting by CP1/ERR1	

No	Test	Description	Dataset	ESMA output		Problems addressed	Non-compliance
		Sum of the flagged results at entity responsible for report (ERR) level from a given jurisdiction /Total number of outstanding derivatives, where ERR is from a given jurisdiction					

3 Frequency of calculations

7. The calculation of the data quality indicators should be performed on a monthly basis.
8. For the calculation of the indicators based on Trade State Report (TSR) data, the TSR of a single working day in a given month should be used⁴.
9. For the calculation of the indicators based on Trade Activity Report (TAR) data, all TAR reports from a given month should be used. Therefore, such indicators will present cumulative results from a given month.
10. For the calculation of the indicator based on the rejection statistics, all (daily) rejection statistics from a given month should be used..

4 National holidays

11. In addition to weekends and target calendar holidays, also the national holidays should be taken into account where relevant for the test results (as per the specifications of the tests).
12. The list of national holidays for a given calendar year should be provided to ESMA by the NCA by the end of the previous year, either by providing a file listing all the holidays or by providing a link to an official source from which such information can be retrieved.

⁴ The TSR of the last working day in the given month.