

Fact Sheet



EMIRate – Cloud-based Software-as-a-Service – EMIR Reporting Solution for Corporates

EMIRate?

EMIRate is a reporting platform which helps companies meet their reporting obligations associated with EMIR.

Technically, EMIRate is a software-as-a-service solution hosted in Microsoft's Azure Cloud. In order to be able to use EMIRate, all a user needs is a browser and an internet connection, i.e. no additional software or hardware.

Why EMIRate?

Every company which enters into group-internal or external derivatives (or which had any on or after August 16, 2012) is essentially required to report these. Reporting to the so-called Trade Repository can be undertaken in various ways, none of which are particularly user friendly. For every derivative, companies are required to select from more than 80 fields which need to be completed for the relevant financial instrument.

The data themselves can then be prepared and reported in a variety of formats (*.xlsx, *.csv, **.ML).

EMIRate deals with this complex data preparation and reporting for companies 'at the press of a button'.

EMIRate has a user-friendly user interface and is both easy and intuitive.

EMIRate has automated import and reporting functions.

EMIRate provides an overview of what has been reported and also highlights the current status of derivatives as recorded in the Trade Repository.

EMIRate is simply simple.

EMIRate - source systems

EMIRate can import data from source systems. It is not absolutely necessary to modify these systems. The Treamo team can provide support to companies during the initial 'on-boarding' process including, for example, help in setting up the appropriate interface definitions. Once set up, this importing process can also be automated.

EMIRate - manual data capturing

Manual data management in EMIRate is child's play. Specific 'forms' have been developed for all standard financial instruments. These contain only those fields which are necessary for reporting, for example, a forward rate agreement. This means that only a few of the over 80 possible fields need to be completed.

EMIRate - master data

All of the master data which are only necessary for reporting to the Trade Repository are set up in EMIRate only once. Reports to the Trade Repository are then automatically filled with these data. Data which are delivered to the import interface therefore don't have to be complete or even comply with the final format requirements.

Why EMIRate if the reporting will be done by the banks?

Firstly, the reporting obligation remains with the relevant company even if the reporting has been delegated to a third party. Depending on the local legislation in the relevant country, companies may be obliged to be able to provide evidence that all transactions have been reported correctly - for the entire maturity period of a derivative transaction. This would be made more difficult if various banks reported to different Trade Repositories (which is very likely to be the case).

EMIRate provides this evidence 'at the press of a button' - irrespective of whether companies still work together with the relevant banks or not.

It also remains unclear whether banks will even be willing to deal with the reporting and what the associated costs would be if they do.

Either way, any company with group-internal transactions won't be able to rely on banks in any case and will definitely have to report these transactions directly.

Why EMIRate if the reporting is done by our treasury management system?

Treasury management systems (TMS) are certainly good suppliers of data - but can they cover the entire reporting process from A to Z?

For corporate groups there is also the question of whether one system can really cover all transactions, including those of their subsidiaries.

Even if corporates also consider purchasing a new system, then the parallel use of EMIRate would at least ensure continuity with regard to EMIR.

What other advantages does EMIRate offer?

EMIRate supports corporates not only in terms of fulfilling their reporting obligations but also by means of providing reports which, for example, can be used to carry out so-called 'portfolio reconciliation'.

EMIRate has an EXCEL interface via which all data can be read in formats which can be processed without delay.

EMIRate – contractual and commercial issues

We have also kept these issues simple - just like EMIRate itself.

In addition to a one-time 'ramp-up' fee, EMIRate customers just pay an 'all-in' monthly service fee. This fee covers:

- The use of EMIRate
- The use of the Cloud infrastructure (server, database, top-level availability and security)
- An unlimited number of legal entities and system users (read and/or write)
- All Trade Repository fees if Treamo is assigned as the 'Third Party' vis-a-vis REGIS-TR.
- General support

The term of the agreement is indefinite and the agreement can be terminated by the customer subject to a three-month notice period from the end of any given month following a six-month minimum period.

For more information about EMIR and EMIRate, please go to:

www.emir-ate.com

