

PRESS RELEASE

FinDatEx platform launches EMT V3 standardising data sharing under MIFID 2

BRUSSELS, 10 December 2019 – The Financial Data Exchange Templates (FinDatEx) platform today publishes its first template, the 3rd iteration of the European MiFID Template (EMT V3) available on the [FinDatEx website](#).

This template standardises the information on target market and costs between product manufacturers and distributors, as required under MiFID 2. The EMT and all other FinDatEx templates are not compulsory, provided to the industry free of charge and are free of any intellectual property rights.

FinDatEx would like to thank its coordinators and all members of FinDatEx's MiFID working group for their commitment over the past several months. Today's publication would not have been possible without their dedication to this project.

Switch-over to EMT V3

All stakeholders recognise the huge success of the EMT V1 (where applied) and the significant commitment of resources required to upgrade to V3. An immediate switch-over to EMT V3 is not required, as all EMT users are anticipated to migrate over to V3 by 10 December 2020 at the latest.

Previous versions may continue to be used for the exchange of data until that date. During this transition period, producers of EMT data having already migrated to EMT V3 should issue V1 or V2 upon request and, correspondingly, receivers of EMT data having migrated to V3 should accept V1 or V2. In order to remove the risks associated with a single conversion date, FinDatEx recommends that firms move gradually to EMT V3.

FinDatEx understands that the Structured Product Industry has, for a number of national markets, a more pressing need for V3 than the other industries that also use the EMT. It may therefore be that firms in the Structured Product Industry, in those relevant markets, will choose to be amongst the first to implement the new template and may do so from as early as 01 January 2020.

About FinDatEx

FinDatEx (Financial Data Exchange Templates) supports the development and use of standardised templates to exchange data between European financial sector institutions. It is comprised of the European Association of Cooperative Banks (EACB), the European Banking Federation (EBF), the European Fund and Asset Management Association

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(EFAMA), Insurance Europe, the European Association of Public Banks (EAPB), the European Savings and Retail Banking Group (ESBG) and the European Structured Investment Products Association (EUSIPA).

FinDatEx work already initiated on a Solvency II tripartite template (TPT), European PRIIPs templates (EPT and CEPT), and a MiFID feedback template will be continued. Other workstreams are also being assessed.

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About the EBF:

The European Banking Federation is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. The EBF serves as the voice of the European banking sector, bringing together national banking associations from across Europe. Website: www.ebf.eu Twitter: [@EBFeu](https://twitter.com/EBFeu).