

Q1: Refer to the OTC Derivatives, we would like to confirm the reportable OTC derivatives products are based on [HKTR Info Page-Product Scope \(hkma.gov.hk\)](https://www.hkma.gov.hk/hktr/info/product-scope)?

Q2: Is the proposed UTI implementation cover all OTC derivatives transactions? including cleared OTC derivatives transactions and non-cleared OTC derivatives transaction with bilateral Settlement?

**Proposed requirement for reporting UTI**

Q3: Kindly advise the definition of reporting entities.

Q4: We would like to clarify the responsibility for generating UTI and reporting UTI. Is it expected the execution broker generate and provide the UTI to its clients and the clients should report the UTI to HKTR?

**Proposed responsibility for generating UTI**

Q5: Refer to the proposed responsibility for generating UTI, we would like to confirm:

**Cleared OTC derivatives transactions:**

- 1) For cleared OTC derivatives transaction, the UTI should be generated by clearing members?
- 2) For interdealer broker who act as execution broker of the counterparties, the executed trades will be cleared by clearing members, so the clearing members will be responsible to generate UTI but not the execution broker. Please confirm if my understanding is correct?

**OTC derivatives transactions – not centrally cleared**

- 1) If the OTC derivatives transactions are not centrally cleared and settled with bilateral settlement, the execution broker should generate the UTI, Is it correct?

Thank you for your advice.