

PRESS RELEASE

AMAFI calls for a single and centralised reporting of transactions

Simplifying transaction reporting is no longer optional: it is essential for the proper functioning and competitiveness of the Union's capital markets.

In its response to ESMA's consultation on the simplification of EMIR, MiFIR, and SFTR reporting, the Association proposes a two-step approach to end a system that has become overly complex and costly for both market participants and regulators.

First, AMAFI recommends reassessing the usefulness of the data collected and quickly implementing **targeted measures** (quick wins) to substantially ease the current constraints.

In the longer term, it calls for the establishment of a **single and centralised reporting framework**, supported by ESMA's technical infrastructure and designed in close cooperation between regulators and market participants, in order to ensure feasibility, efficiency, and broad acceptance.

This cooperation should take the form of a **European Task Force**, similar to the one set up for the transition to T+1 settlement.

A reform timeline set too far in the future would be out of step with the urgency of action. A gradual but determined approach is needed to bring together supervisory requirements, operational efficiency, and the Union's competitiveness.

[AMAFI's response to ESMA's consultation](#)

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AMAFI, the French Financial Markets Association, is the professional organization that represents financial market participants in France at the national, European, and international levels. It brings together more than 170 members, including investment firms, banks, market and post-trade infrastructures, law firms, and consultancies, all of which play a crucial role in financing the economy and allocating savings. One of AMAFI's statutory missions is to enhance awareness and understanding of financial markets and their role for the economy and society.

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