



KOR

KOR SBSDR Policies | Version 1.1

Policy

KOR Public

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Effective: January 22, 2024

Approved By: Tara Manuel

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1.0 Policies

Document/Item	SEC Exhibit	SEC Description	FOIA Requested
Ownership	A	14. List as Exhibit A any person as defined in Section 3(a)(9) of the Exchange Act that owns 10 percent or more of the applicant's stock or that, either directly or indirectly, through agreement or otherwise, in any other manner, may control or direct the management or policies of the applicant. State in Exhibit A the full name and address of each such person and attach a copy of the agreement or, if there is none written, describe the agreement or basis upon which such person exercises or may exercise such control or direction.	Y
Chief Compliance Officer	B	<p>15. Attach as Exhibit B the following information about the chief compliance officer who has been appointed by the board of directors of the applicant or a person or group performing a function similar to such board of directors:</p> <p>a. Name</p> <p>b. Title</p> <p>c. Date of commencement and, if appropriate, termination of present term of position</p> <p>d. Length of time the chief compliance officer has held the same position</p> <p>e. Brief account of the business experience of the chief compliance officer over the last five years</p> <p>f. Any other business affiliations in the securities industry or derivatives industry g. Details of: (1) any order of the Commission with respect to such person pursuant to Sections 15(b)(4), 15(b)(6), 19(h)(2), or 19(h)(3) of the Exchange Act; (2) any conviction or injunction of a type described in Sections 15(b)(4)(B) or (C) of the Exchange Act within the past ten years; (3) any action of a self-regulatory organization with respect to such person imposing a final disciplinary sanction pursuant to Sections 6(b)(6), 15A(b)(7),</p>	

		<p>or 17A(b)(3)(G) of the Exchange Act; (4) any final action by a self-regulatory organization with respect to such person constituting a denial, bar, prohibition, or limitation of membership, participation, or association with a member, or of access to services offered by such organization or a member thereof; and (5) any final action by another federal regulatory agency, including the Commodity Futures Trading Commission, any state regulatory agency, or any foreign financial regulatory authority resulting in: i. a finding that such person has made a false statement or omission, or has been dishonest, unfair, or unethical; ii. a finding that such person has been involved in a violation of any securities-related regulations or statutes; iii. a finding that such person has been a cause of a business having its authorization to do business denied, suspended, revoked, or restricted; iv. an order entered, in the past ten years, against such person in connection with a securities related activity; or v. any disciplinary sanction, including a denial, suspension, or revocation of such person’s registration or license or otherwise, by order, a prevention from associating with a securities related business or a restriction of such person’s activities. undefined</p>	<p>Y</p>
<p>KOR Reporting Board of Directors Members</p>	<p>C</p>	<p>16. Attach as Exhibit C a list of the officers, directors, governors, and persons performing similar functions, and the members of all standing committees grouped by committee of the applicant or of the entity identified in item 19 that performs the security-based swap data repository and securities information processor activities of the applicant, indicating for each:</p> <ul style="list-style-type: none"> a. Name b. Title c. Dates of commencement and, if appropriate, termination of present term of office or position d. Length of time each present officer, director, governor, persons performing similar functions, or member of a standing committee has held the same office or position e. Brief account of the business experience of each officer, 	

		<p>director, governor, persons performing similar functions, or member of a standing committee over the last five years 9</p> <p>f. Any other business affiliations in the securities industry or derivatives industry</p> <p>g. Details of: (1) any order of the Commission with respect to such person pursuant to Sections 15(b)(4), 15(b)(6), 19(h)(2), or 19(h)(3) of the Exchange Act; (2) any conviction or injunction of a type described in Sections 15(b)(4)(B) or (C) of the Exchange Act within the past ten years; (3) any action of a self-regulatory organization with respect to such person imposing a final disciplinary sanction pursuant to Sections 6(b)(6), 15A(b)(7), or 17A(b)(3)(G) of the Exchange Act; (4) any final action by a self-regulatory organization with respect to such person constituting a denial, bar, prohibition, or limitation of membership, participation, or association with a member, or of access to services offered by such organization or a member thereof; and (5) any final action by another federal regulatory agency, including the Commodity Futures Trading Commission, any state regulatory agency, or any foreign financial regulatory authority resulting in: i. a finding that such person has made a false statement or omission, or has been dishonest, unfair, or unethical; ii. a finding that such person has been involved in a violation of any securities-related regulations or statutes; iii. a finding that such person has been a cause of a business having its authorization to do business denied, suspended, revoked, or restricted; iv. an order entered, in the past ten years, against such person in connection with a securities related activity; or v. any disciplinary sanction, including a denial, suspension, or revocation of such person’s registration or license or otherwise, by order, a prevention from associating with a securities related business or a restriction of such person’s activities.</p>	<p>N</p>
<p>Governance principles</p>	<p>D-1</p>	<p>17. Attach as Exhibit D a copy of documents relating to the governance arrangements of the applicant, including, but not limited to, the nomination and selection process of the members on the applicant's board of directors, a person or group performing a function similar to a board of directors (collectively, “board”), or any committee that has the authority to act on behalf of the board; the responsibilities</p>	

		of the board and each such committee; the composition of the board and each such committee; and the applicant's policies and procedures reasonably designed to ensure that the applicant's senior management and each member of the board or such committee possess requisite skills and expertise to fulfill their responsibilities in the management and governance of the applicant, to have a clear understanding of their responsibilities, and to exercise sound judgment about the applicant's affairs.	N
KOR SBSDR Compliance Manual	D-2	See D-1	Y
Narrative explaining fitness standards of the Board	D-3	See D-1	N
KOR Reporting Inc Certificate of Incorporation	E-1	18. Attach as Exhibit E a copy of the constitution, articles of incorporation or association with all amendments thereto, existing by-laws, rules, procedures, and instruments corresponding thereto, of the applicant.	N
Bylaws for KOR Reporting Inc.	E-2	See E-1	N
Organizational Structure of Employees	F	19. Attach as Exhibit F a narrative and/or graphic description of the organizational structure of the applicant. Note: If the security-based swap data repository or securities information processor activities of the applicant are conducted primarily by a division, subdivision, or other segregable entity within the applicant's corporation or organization, describe the relationship of such entity within the overall organizational structure and attach as Exhibit F the description that applies to the segregable entity.	Y
Organizatio-			

nal structure of Entities	G	20. Attach as Exhibit G a list of all affiliates of the applicant and indicate the general nature of the affiliation. For purposes of this application, an “affiliate” of an applicant means a person that, directly or indirectly, controls, is controlled by, or is under common control with the applicant.	Y
KOR Reporting Description of Legal Proceedings	H	21. Attach as Exhibit H a brief description of any material pending legal proceeding(s), other than ordinary and routine litigation incidental to the business, to which the applicant or any of its affiliates is a party or to which any of its property is the subject. Include the name of the court or agency in which the proceeding(s) are pending, the date(s) instituted, the principal parties to the proceeding, a description of the factual basis alleged to underlie the proceeding(s), and the relief sought. Include similar information as to any such proceeding(s) known to be contemplated by any governmental agencies.	Y
KOR Reporting SBSDR Client List	I-1	22. Attach as Exhibit I copies of all material contracts with any security-based swap execution facility, clearing agency, central counterparty, or third party service provider. To the extent that form contracts are used by the applicant, submit a sample of each type of form contract used. In addition, include a list of security-based swap execution facilities, clearing agencies, central counterparties, and third party service providers with whom the applicant has entered into material contracts.	Y
KOR Universal Services Agreement	I-2	See I-1	N
Counterparty Client Addendum - SEC	I-3	See I-1	N
Delegated Reporter agreements - SEC	I-4	See I-1	N

KOR Client Administrative User Form	I-5	See I-1	N
KOR Acceptable Use Policy	I-6	See I-1	N
Inter-company Services Agreement	I-7	See I-1	Y
AWS Enterprise Agreement, NDA, and Nondisclosure	I-8	See I-1	Y
Privacy Policy	I-9	See I-1	N
Confluent Agreement	I-10	See I-1	Y
Conflicts of interest policy	J-1	23. Attach as Exhibit J procedures implemented by the applicant to minimize conflicts of interest in the decision-making process of the applicant and to resolve any such conflicts of interest.	Y
Board of Directors Conflicts of interest policy	J-2	See J-1	N
Financials:	K	24. Attach as Exhibit K a statement of financial position, results of operations, statement of sources and application of revenues and all notes or schedules thereto, as of the most recent fiscal year of the applicant. If statements certified by an independent public accountant are available, such statements shall be submitted as Exhibit K.	

		Alternatively, a financial report, as described in Rule 13n-11(f) under the Exchange Act, may be filed as Exhibit K.	Y
Consolidated Financial Statement	K-2	See K	Y
Affiliated Entity Financials	L	25. Attach as Exhibit L a statement of financial position and results of operations for each affiliate of the applicant as of the end of the most recent fiscal year of each such affiliate. Alternatively, identify, if available, the most recently filed annual report on Form 10-K under the Exchange Act for any such affiliate as Exhibit L.	Y
Fee Schedule - SEC	M-1	26. Attach as Exhibit M the following: A complete list of all dues, fees, and other charges imposed, or to be imposed, as well as all discounts or rebates offered, or to be offered, by or on behalf of the applicant for its services, including the security-based swap data repository's services, securities information processor's services, and any ancillary services, and identify the service(s) provided for each such due, fee, other charge, discount, or rebate;	N
Fee schedule rational and differentiation	M-2	26. Attach as Exhibit M the following: b. A description of the basis and methods used in determining at least annually the level and structure of the services as well as the dues, fees, other charges, discounts, or rebates listed in paragraph a of this item; and c. If the applicant differentiates, or proposes to differentiate, among its customers, or classes of customers in the amount of any dues, fees, or other charges imposed or any discount or rebate offered for the same or similar services, then state and indicate the amount of each differential. In addition, identify and describe any differences in the cost of providing such services, and any other factors, that account for such differences.	N
System functionality			

	N	27. Attach as Exhibit N a narrative description, or the functional specifications, of each service or function listed in item 7 and performed as a security-based swap data repository or securities information processor. Include a description of all procedures utilized for the collection and maintenance of information or records with respect to transactions or positions in, or the terms and conditions of, security-based swaps entered into by market participants.	Y
Hardware list	O	28. Attach as Exhibit O a list of all computer hardware utilized by the applicant to perform the security-based swap data repository or securities information processor functions listed in item 7, indicating: <p>a. Name of manufacturer and manufacturer's equipment identification number;</p> <p>b. Whether such hardware is purchased or leased (If leased, state from whom leased, duration of lease, and any provisions for purchase or renewal); and</p> <p>c. Where such equipment (exclusive of terminals and other access devices) is physically located.</p>	Y
Personnel Qualifications	P	29. Attach as Exhibit P a description of the personnel qualifications for each category of professional, non-professional, and supervisory employees employed by the applicant or the division, subdivision, or other segregable entity within the applicant as described in item 19.	N
Access Policy	Q-1	30. Attach as Exhibit Q a description of the measures or procedures implemented by the applicant to provide for the security of any system employed to perform the functions of the security-based swap data repository or securities information processor. Include a general description of any physical and operational safeguards designed to prevent unauthorized access (whether by input or retrieval) to the system. Describe any measures used by the applicant to satisfy itself that the information received or disseminated by the system is accurate.	Y
System safeguards			

policy	Q-2	See Q-1	Y
System safeguards failures - SEC	Q-3	Describe any circumstances within the past year in which the described security measures or safeguards failed to prevent any such unauthorized access to the system and any measures taken to prevent a reoccurrence.	Y
Risk Framework	Q-4	See Q-1	Y
Business continuity-disaster recovery plan	Q-5	See Q-1	Y
Back up systems	R	31. Where security-based swap data repository or securities information processor functions are performed by automated facilities or systems, attach as Exhibit R a description of all backup systems or subsystems that are designed to prevent interruptions in the performance of any such function as a result of technical malfunctions or otherwise in the system itself, in any permitted input or output system connection, or as a result of any independent source.	Y
Relying on No-Action (SEC)	S-1	<p>32. Attach as Exhibit S the following:</p> <p>a. For each of the security-based swap data repository or securities information processor functions described in item 7:</p> <p>(1) quantify in appropriate units of measure the limits on the applicant's capacity to receive (or collect), process, store, or display (or disseminate for display or other use) the data elements included within each function (e.g., number of inquiries from remote terminals); and</p> <p>(2) identify the factors (mechanical, electronic, or other) that account for the current limitations reported in answer to (1) on the applicant's capacity to receive (or collect), process, store, or display (or disseminate for display or other use) the data elements included within each function.</p>	

		b. If the applicant is able to employ, or presently employs, its system(s) for any use other than for performing the functions of a security-based swap data repository or securities information processor, state the priorities of assignment of capacity between such functions and such other uses, and state the methods used or able to be used to divert capacity between such functions and other uses.	Y
Part 49 checklist	S-2	See S-1	Y
Part 43, 45, 50 checklist	S-3	See S-1	Y
Capacity Plan	S-4	See S-1	Y
SEC Rules Checklist	S-5	See S-1	Y
Reg SCI Checklist	S-6	See S-1	Y
Client List - SEC	T-1	33. Attach as Exhibit T the following: a. State the number of persons who subscribe, or who have notified the applicant of their intention to subscribe, to the applicant's services.	Y
Prohibited clients - SEC	T-2	b. For each instance during the past year in which any person has been prohibited or limited with respect to access to services offered or data maintained by the applicant, indicate the name of each such person and the reason for the prohibition or limitation	Y
KOR TR Technical Specification	T-3	(part of c) In addition, define the data elements for each service.	N
KOR SBSDR Public Disseminati-			

on	T-4	<p>c. For each of such services that involves the supply of information to a quotation board, ticker device, electronic information terminal, or other such device, state the total number of devices to which information is, or will be supplied (“serviced”) and any minimum and or maximum number of devices required or permitted by agreement or otherwise to be serviced by the applicant. In addition, define the data elements for each service.</p> <p>d. For each service that is furnished in machine-readable form, state the storage media of any service furnished and define the data elements of such service.</p>	Y
Client Agreements	U	<p>34. Attach as Exhibit U copies of all contracts governing the terms by which persons may subscribe to the security-based swap data repository services, securities information processor services, and any ancillary services provided by the applicant. To the extent that form contracts are used by the applicant, submit a sample of each type of form contract used.</p>	N
Access limiting criteria	V	<p>35. Attach as Exhibit V a description of any specifications, qualifications, or other criteria that limit, are interpreted to limit, or have the effect of limiting access to or use of any security-based swap data repository or securities information processor services offered or data maintained by the applicant and state the reasons for imposing such specifications, qualifications, or other criteria.</p>	N
Client Access Requirements	W	<p>36. Attach as Exhibit W any specifications, qualifications, or other criteria required of persons who supply security-based swap information to the applicant for collection, maintenance, processing, preparing for distribution, and publication by the applicant or of persons who seek to connect to or link with the applicant.</p>	N
Client onboarding and Access Guide	X	<p>37. Attach as Exhibit X any specifications, qualifications, or other criteria required of any person, including, but not limited to, regulators, market participants, market infrastructures, venues from which data could be submitted to the applicant, and third party service providers, who requests access to data maintained by the applicant.</p>	N

Denial, Revocation, or Suspension of Client Access Policy	Y	38. Attach as Exhibit Y policies and procedures implemented by the applicant to review any prohibition or limitation of any person with respect to access to services offered or data maintained by the applicant and to grant such person access to such services or data if such person has been discriminated against unfairly.	N
Code of Conduct	Z-1	39. Attach as Exhibit Z policies and procedures implemented by the applicant to protect the privacy of any and all security-based swap transaction information that the applicant receives from a market participant or any registered entity.	Y
Confidentiality and Data Protection Policy	Z-2	See Z-1	Y
Information Security Policy	Z-3	See Z-1	Y
Records and Information management policy	Z-4	See Z-1	Y
External Communication Policy	Z-5	See Z-1	Y
Software Development Life Cycle Policy (SDLC)	Z-6	See Z-1	Y
Systems testing procedures	Z-7	See Z-1	Y
Privacy safeguards	AA	40. Attach as Exhibit AA a description of safeguards, policies, and procedures implemented by the applicant to	

		prevent the misappropriation or misuse of (a) any confidential information received by the applicant, including, but not limited to, trade data, position data, and any nonpublic personal information about a market participant or any of its customers; (b) material, nonpublic information; and/or (c) intellectual property by applicant or any person associated with the applicant for their personal benefit or the benefit of others.	Y
Data use policy	BB	41. Attach as Exhibit BB policies and procedures implemented by the applicant regarding its use of the security-based swap transaction information that it receives from a market participant, any registered entity, or any person for non-commercial and/or commercial purposes.	Y
Dispute policy	CC	42. Attach as Exhibit CC procedures and a description of facilities of the applicant for effectively resolving disputes over the accuracy of the transaction data and positions that are recorded in the security-based swap data repository.	N
Position calculation policy	DD	43. Attach as Exhibit DD policies and procedures relating to the applicant's calculation of positions.	N
Data invalidation policy	EE	44. Attach as Exhibit EE policies and procedures implemented by the applicant to prevent any provision in a valid security-based swap from being invalidated or modified through the procedures or operations of the applicant.	N
Withdraw plan - SEC	FF	45. Attach as Exhibit FF a plan to ensure that the transaction data and position data that are recorded in the applicant continue to be maintained after the applicant withdraws from registration as a security-based swap data repository, which shall include procedures for transferring the transaction data and position data to the Commission or its designee (including another registered security-based swap data repository).	Y
KOR SBSDR Policies	GG	46. Attach as Exhibit GG all of the policies and procedures required under Regulation SBSR.	N
KOR SEC SBSDR			

Disclosure Document	GG-2		N
KOR SEC SBSDR Rulebook	HH	If the applicant has a rulebook, then the applicant may attach the rulebook as Exhibit HH.	N
Foreign Entity - Legal opinion	II	48. If the applicant is a non-resident security-based swap data repository, then attach as Exhibit II an opinion of counsel that the security-based swap data repository can, as a matter of law, provide the Commission with prompt access to the books and records of such security-based swap data repository and that the security-based swap data repository can, as a matter of law, submit to onsite inspection and examination by the Commission.	N/A

2.0 Exhibits

Regulator	Exhibit	Exhibit Description
SEC	GG	46. Attach as Exhibit GG all of the policies and procedures required under Regulation SBSR.