



Settlement internalisation reporting – Next steps

This document covers the following topics:

1.	The Bank of England Electronic Data Submission portal (BEEDS)	1
	a. <i>Timeline</i>	1
	b. <i>Reporting dates</i>	2
	c. <i>Submitting returns</i>	2
	d. <i>ESMA data validation and filing rule errors</i>	2
	e. <i>Test cases</i>	2
	f. <i>Additional users</i>	2
	g. <i>Software vendors</i>	2
	h. <i>Confidentiality</i>	2
2.	Reference documents.....	3
3.	Contact details	3

1. The Bank of England Electronic Data Submission portal (BEEDS)

a. Timeline

The table below shows an indicative timeline for firms subject to the settlement internalisation reporting requirements and provides details of the onboarding activities for the BEEDS portal leading up to firms' submission deadline. The timeline will be kept under review and any changes will be published on this webpage.

Indicative Date	Activity
Week commencing on 8 April	The Bank will contact firms to nominate a principal user and confirm their details, and confirm User Acceptance Testing (UAT) dates (via email)
Friday 19 April	Deadline for firms to respond to the Bank' request for nominated principal users.
Week commencing on 6 May	BEEDS onboarding pack of guidance materials sent to principal users.
May 2019	UAT login details sent (via email) and access granted to a UAT environment
	Firms will receive an email notification and will be able to begin submitting test reports.
Week commencing on 17 June	Email asking firms to confirm the nominated principal users.
July 2019	Access to the live BEEDS portal granted for principal users.

The Bank will email firms with a request to nominate a principal user for the submission of returns on the BEEDS portal. The deadline for responses is end of April. These firms will be also invited to participate in a User Acceptance Testing (UAT) environment. This is to allow firms to test their settlement internalisation submissions in advance of making a legal submission to the BEEDS portal.

For the onboarding process, the Bank will only contact firms that confirmed they anticipated to have to report settlement internalisation activity in the online [survey tool](#) the Bank sent last November to firms, with the help of the PRA and FCA. If your firm has not been contacted, and you think it will need to report settlement internalisation activity, please email InternalisedSettlement-Enquiries@bankofengland.gsi.gov.uk.

b. Reporting dates

Settlement internalisation reports shall be reported within 10 working days from the end of each quarter of a calendar year. The first report shall be submitted within 10 working days from the 1 July 2019.

c. Submitting returns

Only XML files (zipped or unzipped) will be accepted for the settlement internalisation returns and users will be informed immediately if a file fails this check. The option to populate a report template online will not be available.

d. ESMA data validation and filing rule errors

Files that are of the correct file type will be accepted for processing and checked for any ESMA data validation and filing rule errors. ESMA has recently published a document describing the process for Internalised Settlement reporting, the technical format for data submission and the quality test applied to the reports. This document is available [here](#).

e. Test cases

Firms are free to conduct their own testing, the Bank will not provide any specific indication on test cases.

f. Additional users

Each firm may have one principal user account only, however the principal user can set up additional users.

g. Software vendors

Access to the UAT environment will also be granted to software vendors on request and firms should advise their vendor of this option. Vendors should submit their request and their own excel template with their principal user details to BEEDSqueries@bankofengland.co.uk by End of April. Software vendors will not be granted access to the live BEEDS portal.

h. Confidentiality

The BEEDS system is a proprietary system managed by the Bank of England. Further information on the privacy policy of BEEDS is available on: <https://beeds.bankofengland.co.uk/Help/PrivacyPolicy.html>.

2. Reference documents

a. Legal texts

- [Article 9 of CSDR](#)
- [Commission Delegated Regulation \(EU\) 2017/391](#)
- [Commission Implementing Regulation \(EU\) 2017/393](#)
- [ESMA Guidelines on internalised settlement reporting](#)

b. Functional Specifications Documents

- [XSD "Schema" file](#)
- [Message Definition Report](#)
- [ESMA Technical Guidance for Settlement Internalisers – Report Validation Rules](#)

c. BEEDs portal

- [User Guide](#) (to be updated shortly)

3. Contact details

- For queries relating to validation errors, contact the Regulatory Data Group:
InternalisedSettlement-Enquiries@bankofengland.gsi.gov.uk | 020 3461 7775
- For all other queries relating to the BEEDS portal, contact PRA Firm Enquiries:
PRA.FirmEnquiries@bankofengland.co.uk | 020 3461 7000