

# Real Time Market Data

## Schedule D: Direct Reporting

Version 4.0

01 February 2021



**London**  
Stock Exchange

# **SCHEDULE D: DIRECT REPORTING**

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## **ANNEX TO THE GENERAL TERMS AND CONDITIONS OF THE LONDON STOCK EXCHANGE REAL TIME MARKET DATA AGREEMENT**

Version 4.0  
01/02/2021

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## 1. Definitions

All Definitions below relate to this Schedule only, please refer to the Terms and Conditions for other defined terms:

User    An individual employed by a Direct Reporting Customer with access to one or more sources of Data.

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## 2. Introduction

### a. What is the purpose of this Schedule?

2.1. This Schedule sets out the policies governing the direct reporting of all Data by Direct Reporting Customers.

### b. Who is the target group of this Schedule?

2.2. The policies in this Schedule sets out the requirements of those Customers who have been authorised by LSE to report all Data use, including that sourced from Redistributors, directly to LSE.

2.3 This Schedule additionally sets out the policies that Redistributors should follow in the event that they have clients who are authorised as Direct Reporting Customers.

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## 3. Direct Reporting Criteria

3.1 Customers must meet the following criteria before they will be authorised by LSE to report all Data use directly:

- a) Customers must be able to demonstrate that adequate controls are in place to restrict and monitor the permissioning of all Data delivered via feeds, this includes Data that is sourced from Redistributors.
- b) Customers must be able to monitor and record Data permissioning from all sources and associate that permissioning to individual Users within their organisation.
- c) Customers must be able to demonstrate that adequate controls are in place to monitor and report all Data use directly to LSE. This includes Data received via datafeeds and Data received via terminals (sometimes referred to as “stand alone”) controlled by Redistributors.
- d) The compliance of the Customer with the above criteria must be verified by LSE prior to the commencement of a direct reporting relationship. This verification may include but is not restricted to:
  1. Visits to the Premises by members of the LSE Market Data Audit Team.
  2. A parallel run period in which a Customer will report usage directly to LSE in addition to continuing to report to the Redistributors.
- e) Customers must already have entered into this Agreement

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## 4. Chargeable device for direct reporting

### 4.1 Unit of count

- 4.1.1 The unit of count to measure the internal display and reporting of Data, when reporting directly to LSE, should be the User.
- 4.1.2 Direct Reporting Customers must have in place technical or procedural controls to ensure that Unique User Ids are not shared amongst employees.
- 4.1.3 This unit of count supersedes that set out in section 3.1 of Schedule A in the event that a Customer receives authorisation to declare all internal Data use directly to LSE.

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## 5. Direct reporting requirements

### a. Direct Reporting Customer reporting requirements

- 5.1.1 Monthly declarations of all Data use, including Data sourced from Redistributors and that received directly from LSE, are required from all Direct Reporting Customers.
- 5.1.2 Monthly declarations must be made within 14 days of the end of each calendar month.
- 5.1.3 Declarations must be submitted online at the LSE website.
- 5.1.4 In order to satisfactorily complete the online declaration Direct Reporting Customers must include the following information:

Product:	the level of data to be reported (UK lvl 1, UK lvl 2, Int lvl 1, Int lvl 2)
Subscriber number:	this is the current subscriber number reported by the vendor (i.e. Reuters UK12345)
Subscriber name:	this is the current subscriber name reported by the vendor to LSE for the customer entity
User Id:	this is the unique identification code used to identify the user
Branch office:	the entity the data is being reported on behalf of (i.e. XYZ Asset Management, XYZ Equity Ltd etc)
Device Id:	device Id from vendor permission (i.e. DACS id)
Vendor:	the data source (needs to be standardised i.e. Reuters, Bloomberg, Interactive Data Managed Solutions)
Standalone flag:	this is the flag that identifies a data source as a feed of data (end user permission controlled by the customer) or stand alone (end user permission controlled by the vendor)
Department:	the location of the user within customer (department the user works in)
User type:	is the user considered billable or non billable (i.e. support, development, training etc)
Address:	the full address where the device is located
Country:	the country the device is located
Customer type:	Is the user entitled to member firm rates (based on address details)
Quantity:	number of devices attributed to user id

Please see the Terminal Returns Quick Start Guide for further guidance on the reporting formats.

## **b. Redistributor reporting requirements**

- 5.2.1 Redistributors are not required to report Device or User numbers in respect of Data supplied to Direct Reporting Customers via a datafeed.
- 5.2.2 Redistributors are required to report Device numbers in respect of display Devices for which they directly control and permission access to Data (stand alone Devices).

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## **6.Liabilities**

### **a. Direct Reporting Customer Liabilities**

- 6.1.1 Any Customer who is authorised to report Data usage directly to LSE is liable for all Users capable of viewing Data, including Data supplied by Redistributors.
- 6.1.2 Direct Reporting Customers are obliged to remit Data Charges in respect of these Users.

### **b. Redistributor liabilities**

- 6.2.1 Redistributors are not liable in respect of Data Charges, for Data use by any User at a Direct Reporting Customer.
- 6.2.2 Devices declared in respect of 5.2.2 above should be identified within monthly reports as relating to a Direct Reporting Customer and Data Charges should not be remitted by the Redistributor in respect of these Devices

## Contact Details

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