



DMIST

DERIVATIVES MARKET
INSTITUTE FOR STANDARDS

Position Transfer Client Request Form Guidebook

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Disclaimer

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About This Guidebook

The Derivatives Market Institute for Standards (“DMIST”) published the final standard for Position Transfers in September 2025. The Standard contains a Client Request Form Clients can use to request a Position Transfer.

Using the Client Request Form has the following advantages:

- Increases the likelihood that the Transfer will be fully completed within the expected timeframe, minimizing potential collateral impact.
- Clients will have one template to use to submit Transfer requests to any clearing firm in the industry.
- A completed template will speed up approval, reviews and Transfer processing, since all information required to effect the Transfer will be available and consistently presented to the Originating and Receiving Clearing Members.
- It will be more readily apparent to the Originating Clearing Member whether the position is eligible for Transfer.

Once completed, the Client Request Form should be sent to both Originating and Receiving Clearing Members simultaneously when information is disclosable to both parties.

The Client Request Form includes two parts:

Part 1: The information needed by Clearing Members for review and approvals.

Part 2: The information needed by Clearing Members to submit for processing at the CCPs.

This Guidebook is designed to assist in completing the Client Request Form.

Please alert the DMIST team if any information in the Guidebook needs to be clarified, updated or links are broken. Send comments or questions to: info@dmist-standards.org.

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1 Client Request Form Part 1

Client Request Form			
Part 1 - Information needed by the Clearing Members for review and approvals			
#	Field	Clearing Member Information	Mandatory or Optional
1	Requested Transfer Business Date	YYYYMMDD	Mandatory
2	Reason for Transfer	[Dropdown Options] -Correcting clearing errors -Margin optimization -Change in clearing firm -Transfer between accounts with identical beneficial owners -Merger or Acquisition -Liquidation or Consolidation -Alternative delivery procedure -Other	Optional
3	Portfolio Type	-Entire Portfolio -Partial Portfolio	Mandatory
4	Originating Account Legal Entity Identifier (LEI), if available		Optional
5	Receiving Account Legal Entity Identifier (LEI), if available		Optional
6	Will this transfer result in a change in beneficial ownership? (Likely to require compliance review & exchange approval)	Y/N	Response to this question is Mandatory
7	Will this transfer result in a change in open interest? (Likely to require compliance review & Exchange approval)	Y/N/More information required	Response to this question is Mandatory
8	Originating Clearing Member	Firm Name Contact Name Contact Email Contact Phone	Mandatory
9	Originating Clearing Member Accounts	List	Mandatory
10	Receiving Clearing Member	Firm Name Contact Name Contact Email Contact Phone	Mandatory
11	Receiving Clearing Member Accounts	List	Mandatory
12	Futures Trade Date Methodology	[Dropdown Options] Original Trade Date Transfer Date Transfer Date -1 Other (subject to exchange rules)	Mandatory if futures
13	Options Trade Date Methodology	[Dropdown Options] Original Trade Date Transfer Date Transfer Date -1 Other (subject to exchange rules)	Mandatory if options
14	Futures Price Methodology (Not all options are available at all CCPs)	[Dropdown Options] Original Price Current Day Settlement Price Previous Day Settlement Price Other (subject to exchange rules)	Mandatory if futures
15	Options Price Methodology(Not all options are available at all CCPs)	[Dropdown Options] Zero Price Original Price Current Day Settlement Price Previous Day Settlement Price Other (subject to exchange rules)	Mandatory if options
16	Does position have a UK/EU EMIR Prior UTI or is the position currently eligible and/or being reported to UK/EU EMIR?	Y/N	Response to this question is Mandatory

The Position Transfer Final Standard allows the Client Request Form to be updated as needed. In developing the Guidebook, the Working Group made changes to the form which are highlighted in **yellow** in the sections below.

Field #1: Requested Transfer Business Date

Enter the date on which you intend the transfer to occur in this format: YYYYMMDD. This field is mandatory.

1. Requested Transfer Business Date (YYYYMMDD) *

Field #2: Reason for Transfer

Select the reason that best describes the reason for the transfer. This field is optional. Options are:

- Correcting clearing errors—these could be mis-clears, **misallocations** or clerical errors. Position Transfers should only be used for corrections that cannot be accommodated during the CCP trade revision timeframe. The trade revision timeframe is the window of time, usually measured in business days, over which CCPs allow Clearing Members to modify cleared trade records.
- Margin optimization
- Change in clearing firm
- Transfer between accounts with identical beneficial owners
- Merger or Acquisition
- Liquidation or Consolidation
- **Alternative delivery procedure: Subject to Eexchange rules, a Transfer may be initiated in certain scenarios to fulfill delivery requirements.**
- Other—enter explanation in field provided

2. Reason for Transfer (Select One)

If Other, enter reason for transfer

Correcting Clearing Errors
Margin Optimization
Change in Clearing Firm
Transfer between accounts with identical beneficial owners
Merger or Acquisition
Liquidation or Consolidation
Alternative Delivery Procedure
Other

Field #3: Portfolio Type

Select the type of transfer. This field is mandatory.

- Entire Portfolio—you would like to Transfer your entire portfolio
- Partial Portfolio—you would like to Transfer only certain positions or a portion of a position from your portfolio

3. Portfolio Type (Select One) *

Entire Portfolio
Partial Portfolio

Field #4: Originating Account Legal Entity Identifier (LEI), if available

Enter the 20-digit LEI, if available. Legal Entity Identifier is an alphanumeric code unique to each legal entity. More information about LEIs can be found [here](#). This field is optional.

4. Originating Account Legal Entity Identifier (LEI), if available

Field #5: Receiving Account Legal Entity Identifier (LEI), if available

Enter the 20-digit LEI, if available. Legal Entity Identifier is an alphanumeric code unique to each legal entity. More information about LEIs can be found [here](#). This field is optional.

5. Receiving Account Legal Entity Identifier (LEI), if available

Field #6: Will this transfer result in a change in beneficial ownership?

Changes in beneficial ownership likely require compliance review and Exchange approval. Response to this question is mandatory.

6. Will this transfer result in a change in beneficial ownership? *

Field #7: Will this transfer result in a change in Open Interest?

Changes in Open Interest likely require compliance review and Exchange approval. Response to this question is mandatory.

7. Will this transfer result in a change in open interest? *

Use “More Information Required,” if transferring positions to an unrelated entity. When the impact on Open Interest is unknown, Client should facilitate communication between the Originating and Receiving Clearing Members.

- Open Interest impact is typically assessed on a percentage basis.
- Closing an open position, particularly in a spot month or significant back month position, is likely to have an impact on Open Interest.
- On some Exchanges, the impact of Open Interest on physically deliverable contracts is monitored more closely.

Field #8: Originating Clearing Member Contact Information

Provide the contact details for the Clearing Member where positions are transferring from. This information will improve communication and coordination between the clearing firms participating in the Transfer leading to more efficient processing. These fields are mandatory.

8. Originating Clearing Member Contact Info *

Originating Clearing Member Firm Name *

Originating Clearing Member Contact Name *

Originating Clearing Member Email *

Originating Clearing Member Phone *

Field #9: Originating Clearing Member Accounts

List with the Clearing Member Account Reference(s) where positions are transferring from. This field is mandatory.

9. Originating Clearing Member Accounts (separate with commas) *

Field #10: Receiving Clearing Member Contact Information

Provide the contact details for the Clearing Member where positions are transferring to. This information will improve communication and coordination between the clearing firms participating in the Transfer leading to more efficient processing. These fields are mandatory.

10. Receiving Clearing Member Contact Info *

Receiving Clearing Member Firm Name *

Receiving Clearing Member Contact Name *

Receiving Clearing Member Email *

Receiving Clearing Member Phone *

Field #11: Receiving Clearing Member Accounts

List with the Clearing Member Account Reference(s) where positions are transferring to. This field is mandatory.

11. Receiving Clearing Member Accounts (separate with commas) *

Field #12: Futures Trade Date Methodology

Select the method you wish the Clearing Member to use for populating the trade date of the futures positions for the transfer. This field is mandatory for futures positions.

- Original Trade Date
- Transfer Date
- Transfer Date-1
- Other (subject to Exchange rules)

12. Futures Trade Date Methodology (Mandatory for Futures)	
	Original Trade Date
	Transfer Date
	Transfer Date -1
	Other (subject to exchange rules)

Not all methodologies above are available at all Exchanges. The methodology selected must be consistent with Exchange rules.

Note: the date you enter in Part 2 Line #17 of this form must be consistent with the methodology selected here.

Field #13: Options Trade Date Methodology

Select the method you wish the Clearing Member to use for populating the trade date of the options positions for the transfer. This field is mandatory for options positions.

- Original Trade Date
- Transfer Date
- Transfer Date-1
- Other (subject to Exchange rules)

13. Options Trade Date Methodology (Mandatory for Options)	
	Original Trade Date
	Transfer Date
	Transfer Date -1
	Other (subject to exchange rules)

Not all methodologies above are available at all Exchanges. The methodology selected must be consistent with Exchange rules.

Note: the date you enter in Part 2 Line #17 of this form must be consistent with the methodology selected here.

Field #14: Futures Price Methodology

Select the method you wish the Clearing Member to use for populating the trade price of the futures positions for the transfer, as allowed under Exchange rules. This field is mandatory for futures positions.

- Original Trade Price—the price at which the trade is executed
- Current Day Settlement Price—the end-of-day price the CCP uses for mark-to-market
- Previous Day Settlement Price—the previous end-of-day price the CCP uses for mark-to-market
- Other (subject to Exchange rules)

14. Futures Price Methodology (Mandatory for Futures)

Original Price
Current Day Settlement Price
Previous Day Settlement Price
Other (subject to exchange rules)

All options may not be available at all CCPs. The methodology selected must be consistent with Exchange rules.

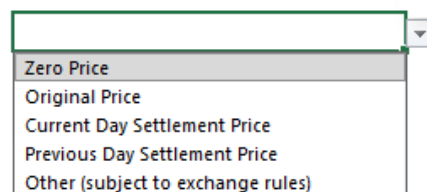
Note: the price you enter in Part 2 Line #25 of this form must be consistent with the price methodology selected here.

Field #15: Options Price Methodology

Select the method you wish the Clearing Member to use for populating the trade price of the options positions for Transfer, as allowed under Exchange rules. This field is mandatory for options positions.

- Zero Price-without premium.
- Original Trade Price--the price at which the trade was executed.
Current Day Settlement Price--the end-of-day price the CCP uses for mark-to-market.
- Previous Day Settlement Price- the previous end-of-day price the CCP uses for mark-to-market.
- Other (subject to Exchange rules)

15. Options Price Methodology (Mandatory for Options)



A screenshot of a dropdown menu. The menu is open, showing five options. The first option, 'Zero Price', is highlighted with a grey background. The other options are 'Original Price', 'Current Day Settlement Price', 'Previous Day Settlement Price', and 'Other (subject to exchange rules)'. The dropdown is located to the right of the section header '15. Options Price Methodology (Mandatory for Options)'.

Zero Price
Original Price
Current Day Settlement Price
Previous Day Settlement Price
Other (subject to exchange rules)

All options may not be available at all CCPs. The methodology selected must be consistent with Exchange rules.

Note: the price you enter in Part 2 Line #25 of this form must be consistent with the price methodology selected here.

Field #16: Does position have a UK/EU EMIR Prior UTI or is the position currently eligible and/or being reported to UK/EU EMIR?

Prior Unique Trade Identifier (UTI) is the UTI associated with the position at the Clearing Member from which the position is being transferred (Originating Clearing Member). Reporting the Prior UTI enables regulatory authorities to link the new UTI reported by the Receiving Clearing Member to the Prior UTI reported by the Originating Clearing Member and/or Client, given it is the same position. Response to this question is mandatory.

16. Does position have a UK/EU EMIR Prior UTI or is the position currently eligible and/or being reported to UK/EU EMIR? *

Clearing Member A (Originating Clearing Member)

Reporting Legs	Position UTI	Position
CM A to Client	CMA789	10
Client to CM A	CMA789	10
CM A to Eurex	EUREXCMA786	2,000

Clearing Member B (Receiving Clearing Member)

Reporting Legs	Position UTI	Prior UTI	Position
CM B to Client	CMB123	CMA789	10
Client to CM B	CMB123	CMA789	10
CM B to Eurex	EUREXCMB123	EUREXCMA786	5,000

Prior UTI sourced for CM B	
Prior UTI	Source
CMA789	Client to provide Prior UTI on the Client Request Form
EUREXCMA786	Sourced from the <i>CCP Harmonized Position File</i> *

UK EMIR and EU EMIR Article 9 reporting obligations include a requirement for Clearing Members receiving a Position Transfer to report the Prior UTI for positions upon lifecycle events, including Position Transfers.

This obligation to the Receiving Clearing Member applies where either the Clearing Broker or the Client of the original position has a reporting obligation under UK EMIR or EU EMIR. **The expectation is for Clients to make a determination if a Prior UTI exists for the position as a result of either the Client itself or the Originating Clearing Member being in scope for UK/EU EMIR. Where the Client has determined that a Prior UTI exists, the Client should provide the Prior UTI in Line #30 of the Client Request Form.**

If Clients are unsure if their Originating Clearing Member is in scope for UK/EU EMIR, they should contact their Clearing Member directly.

The regulatory requirement to provide Prior UTI is contained in EMIR Article 9 Regulatory Technical Standards ANNEX, Table 2, Item 3 of the RTS (specifying the minimum details of the data to be reported to trade repositories and the type of reports to be used).

Table 2

	Section	Field	Details to be reported
1	Section 2a - Identifiers and links	UTI	Unique Trade Identifier as referred to in Article 7 of Implementing Regulation (EU) 2022/1860.
2	Section 2a - Identifiers and links	Report tracking number	Where a derivative was executed on a trading venue, a number generated by the trading venue and unique to that execution.
3	Section 2a - Identifiers and links	Prior UTI (for one-to-one and one-to-many relations between transactions)	UTI assigned to the predecessor transaction that has given rise to the reported transaction due to a lifecycle event, in a one-to-one relation between transactions (e.g. in the case of a novation, when a transaction is terminated, and a new transaction is generated) or in a one-to-many relation between transactions (e.g. in clearing or if a transaction is split into several different transactions). This data element is not applicable when reporting many-to-one and many-to-many relations between transactions (e.g. in the case of a compression).

The EMIR RTS can be found here:

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L:2022:262:FULL>

The **Bank of England** provides the following guidance on how Prior UTI should be populated in the event of a Position Transfer: *"The Prior UTI of a report describing a new position following a Position Transfer should be populated with the UTI of the original position (the position the Transfer came from)."*

See Section 10.5 of the Position Level Reporting Q&A, available here:

<https://www.bankofengland.co.uk/financial-stability/trade-repository-data/uk-emir-reporting-gas>

The International Governance Body for Derivatives Data Elements provides information on UTI that can be found here: https://www.leiroc.org/international_bodies.htm

2.96 Prior UTI (for one-to-one and one-to-many relations between transactions)	
Definition	UTI assigned to the predecessor transaction that has given rise to the reported transaction due to a lifecycle event, in a one-to-one relation between transactions (eg in the case of a novation, when a transaction is terminated, and a new transaction is generated) or in a one-to-many relation between transactions (eg in clearing or if a transaction is split into several different transactions). This data element is not applicable when reporting many-to-one and many-to-many relations between transactions (eg in the case of a compression).
Existing industry standard	ISO 23897 Unique transaction identifier
Format	Varchar(52)
Allowable values	Up to 52 alphanumeric characters.
Related data elements/dependencies between data elements	UTI as defined by the <i>CPMI-IOSCO Technical Guidance: Harmonisation of the Unique Transaction Identifier</i> . Relationships between this data element and other data elements in agency and principal clearing are illustrated in Table 2 in the Annex.

2 Client Request Form Part 2

Part 2 of the Client Request Form contains information needed by the Clearing Members to submit for processing at the CCP.

Client Request Form			
Part 2 - Information needed by the Clearing Members to submit for processing at the CCPs.			
#	Field	Clearing Member Information	Mandatory or Optional
17	Trade Date	YYYYMMDD	Mandatory
18	Exchange Code	Exchange MIC Code	Mandatory
19	Exch Contract Code		Mandatory
20	Contract Period	YYYYMM (OR YYYYMMDD if applicable for prompt date)	Mandatory
21	P/C	[Dropdown Options] P C Blank	Mandatory if options
22	Strike Price		Mandatory if options
23	Side	[Dropdown Option] B S	Mandatory
24	Qty		Mandatory
25	Price		Mandatory
26	Originating Firm		Mandatory
27	Originating Account		Mandatory
28	Receiving Firm		Mandatory
29	Receiving Account		Mandatory
30	Prior UTI		Optional

Field #17: Trade Date

Enter the date in this format: YYYYMMDD. The date reported here should be consistent with the date methodology selected in Part 1 Line #12 or #13 of this form. This field is mandatory.

Field #18: Exchange Code

This field is for Exchange MIC codes only. This field is mandatory.

International Organization for Standardization (ISO) Market Identifier Codes (MIC) are available at: **Market identifier codes | ISO20022**

Field #19: Exch Contract Code

This field is for contract codes used by Exchanges only. Vendor or other third-party codes should not be used. Check contract specifications on Exchange websites for contract codes. This field is mandatory.

Field #20: Contract Period

Enter the year and month of the traded contract in the format YYYYMM. If it is a daily contract or requires a specific Prompt Date, then include the day as well in the format YYYYMMDD. This field is mandatory.

Field #21: P/C

Enter "P" for Put or "C" for Call. Leave the field blank if the position being transferred is a futures position. This field is mandatory for options positions.

Field #22: Strike Price

Enter the strike price in the format specified in the contract specifications if transferring options position(s). Leave the field blank if the position being transferred is a futures position. This field is mandatory for options positions.

Field #23: Side

Enter "B" for Buy or Long Position. Enter "S" for Sell or Short Position. This field is mandatory.

Field #24: Qty

Enter the absolute quantity of the positions being transferred. This field is mandatory.

Field #25: Price

Enter the price in the format specified in the contract specifications. The price must be consistent with the selected Price Methodology indicated in Fields 14 and 15. This field is mandatory.

Default Price

- For futures and futures-style options, if left blank the Clearing Member and CCP will use the prior day settlement price.
- For equity-style (premium upfront) options, if left blank, the Clearing Member and CCP will use zero ("0")

Field #26: Originating Firm

Enter the Clearing Firm mnemonic or name from which the positions are transferring from. This field is mandatory.

Field #27: Originating Account

Enter the Client Account reference for the position held at the Originating Clearing Member firm. The account reference provided should match the account reference on the Originating Clearing Member's Client statement. This field is mandatory.

Field #28: Receiving Firm

Enter the Clearing Firm mnemonic or name to which the positions are transferring. This field is mandatory.

Field #29: Receiving Account

Enter the Client Account reference for the position held at the Receiving Clearing Member firm. The account reference provided should match the account reference on the Receiving Clearing Member's Client statement. This field is mandatory.

Field #30: Prior UTI

If answer to Client Request Form #16 is yes, provide Prior UTI. This field is optional.

Note: The completed Client Request Form should be provided to both the Originating and Receiving Clearing Firms.

3 Glossary

“Clearinghouse (CCP)” – A central counterparty is a financial institution that interposes itself between counterparties to trades that have been executed at an Exchange. It becomes the buyer to every seller and the seller to every buyer, takes on the counterparty risk and provides clearing and settlement services to its customers/members.

“Clearing Member” – A firm meeting the requirements of, and approved for, Clearing Membership at the Exchange.

“Client” – An individual or organization, typically an end-user, asset manager, principal trading firm or similar party, that initiates an order to buy or sell a product in the Exchange-traded market.

“Complex Position Transfers” - partial Position Transfers or Transfer of entire portfolio that may require additional information and analysis.

“Exchange” – A financial Exchange where participants can trade (buy/sell) standardized products as defined and listed at the Exchange. An Exchange will have a relationship with a CCP to facilitate the clearing and settlement of the trades.

“Legal Entity Identifier (LEI)” – LEI includes, but is not limited to, unique parties that are legally or financially responsible for the performance of financial transactions or have the legal right in their jurisdiction to enter independently into legal contracts, regardless of whether they are incorporated or constituted in some other way (e.g. trust, partnership, contractual). It excludes natural persons but includes governmental organizations and supra-nationals.”

“Open Interest” – the number of contracts that have been entered into and not yet liquidated by an offsetting transaction, expiry or delivery. Exchanges report open interest daily. Any change in open interest as a result of a Position Transfer is likely to be reviewed by the Exchange to determine market impact.

“Originating Clearing Member” - Clearing Member where positions are transferring from.

“Originating Position Account” - Clearing Member position account at CCP, where positions are transferring from.

“Position Transfer” - The process of moving an open position from one account to another. The Transfer can take place within the same Clearing Member firm or between different Clearing Member firms. Some Position Transfers may require Exchange approval; all Position Transfers must be reported to the appropriate Clearinghouse.

“Prompt Date” - signifies the specific date the contract is settled or delivered.

“Receiving Clearing Member” - Clearing Member where positions are transferring to.

“Receiving Position Account” - Clearing Member position account at CCP, where positions are transferring to.

“Simple Position Transfers” - Position Transfers with no change in beneficial ownership and no significant impact on Open Interest on a single CCP and where only one Receiving Clearing Member is involved.

For questions about this guide, please contact info@dmist-standards.org.

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