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IT – INET Nordic – Changes to OTC Derivatives Trade Reporting from March 1, 2027

This IT Notice contains important information for customers that trade report OTC derivatives trades to Nasdaq APA via FIX trade reporting protocol in INET Nordic or receive market data via NLS or GCF-TIP protocols.

As of March 1, 2027, new regulatory post-trade transparency requirements for OTC derivatives will take effect. These new requirements will impact firms that submit certain OTC Interest Rate Swaps and Credit Default Swaps to Nasdaq APA, as well as market data consumers. Nasdaq APA users will need to adjust to changes introduced in the FIX Off-Exchange (APA) trade reporting inbound messaging. NLS and GCF-TIP protocols will introduce new fields to display relevant transparency data.

Expected changes have been outlined in a draft *Changes to OTC Derivatives Trade Reporting from March 1, 2027 - Member Impact* document, available on INET Nordic Protocol Specifications webpage, under *Resource Center*.

For questions or feedback regarding this IT Notice, please contact:

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