

How to become an ARM participant?



Business relationship formats

KDPW offers different formats of cooperation in the performance of reporting obligations under Article 26(1) MiFIR.

The first one is self-reporting by investment firms under basic participation. A basic participant may be an entity which is an investment firm within the meaning of Article 4(1)(1) MiFID.

The second format is addressed to market operators referred to in Article 4(1)(18) MiFID, which are obliged to report to the competent supervisory authority details of transactions in financial instruments entered into by market participants located in a third country.

The last format is addressed to reporting intermediaries (representatives): entities reporting on behalf of investment firms.

How to become a participant?

Entities applying to for ARM participant status submit an application to conclude a participation agreement. The Service Rules specify the procedure for processing the application.

The conclusion of the agreement takes place within 10 working days of the submission of the application together with a set of required attachments. The document confirming the status of an ARM participant is a resolution of the KDPW S.A. Management Board.

STEP 1 – APPLICATION FOR PARTICIPATION

Entities applying for ARM participant status submit an application to conclude a participation agreement and get ARM participant status as per the template available on the KDPW website.

Enclosures to the application to be attached either in original or in the form of a certified or notarised copy:

- up-to-date copy or extract from the relevant register or other document identifying the applicant*;
- copies of powers of attorney and notarised signatures of proxies authorised to represent the applicant - if the right to represent the applicant does not result from the document referred to in point 1*;
- specimen signatures of persons authorised to represent the applicant, certified in accordance with the applicant's representation rules, or notarised specimen signatures of these persons*;
- in the case of a Representative - a power of attorney to send and receive messages transmitted within the ARM system on behalf of the Basic Participant;
- instruction as referred to in § 9(4) of the ARM Rules (concerning the generation of reports from GPW and BondSpot by KDPW).

*if, on the date of application, the entity applying for ARM participant status has the status of KDPW participant, Trade Repository participant or Compensation Scheme participant and has delivered this document to KDPW, the delivery requirement only applies if the content of the document needs to be updated

All document templates are available on the [KDPW website](#).

The conclusion of the agreement takes place within 10 working days of the submission of the application together with a set of required attachments. The document confirming the status of an ARM participant is a resolution of the KDPW S.A. Management Board (resolutions are published on the [KDPW website](#)).

STEP 2 – ACCESS TO THE ARM SYSTEM

U2A communication

For each institution code, including the code to be issued by KDPW in connection with an application to join the ARM, the default distribution channel for messages sent from the ARM is the user interface (GUI). The ARM GUI is accessed via an account in the access application <https://online.kdpw.pl/>.

A2A communication

If a participant wants to use an automated distribution channel (MQ (ESDK/XRAW)), it must notify KDPW thereof.

1. Entities applying for ARM participant status which are SWI participants (KDPW direct participants) may use the MQ (ESDK) communication channel and use certificates issued under the SWI Rules if they use the institution code that previously identified them in the depository system to identify them in the ARM IT system.
2. Entities applying for ARM participant status which are Trade Repository participants may use MQ (XRAW) by means of electronic certificates issued under the Trade Repository Rules and do not need

to apply for new certificates for users with valid certificates in the Trade Repository.

3. Entities applying for ARM participant status which are not KDPW participants and do not have institution codes on account of other services provided by KDPW apply for an institution code, which is then included in the Management Board's resolution to conclude an ARM system participation agreement. Once they have obtained participation, they complete an application for an A2A electronic certificate and provide the institution code issued by KDPW. After obtaining the certificate, they can set up MQ (XRAW) communication.

After submitting the application for a certificate (and previously completing the certification form), the participant receives an automatically generated message with an attached certification declaration, which must be completed, signed in accordance with the rules of representation, and sent in original to KDPW.

Once KDPW approves the application and the declaration, the participant receives an email with links to the certificate(s).

Configuration in the ARM system

KDPW completes the configuration of a participant in the ARM system immediately after the Management Board has adopted a resolution on the conclusion of the ARM system participation agreement.

Application access

Each participant in the ARM service receives an institution code as its identifier. Information on the institution code is provided in the resolution of the KDPW Management Board granting participation status and confirming the establishment of the contractual relationship. Using the code, a person representing the entity applies for access to the ARM GUI via the access application <https://online.kdpw.pl/>. Each participant is required to appoint an Administrator. The Administrator is given the authority to approve user requests submitted as part of the entity's participation in the ARM service.

Entities reporting large volumes of reports or expecting application-to-application communication request an electronic certificate based on the obtained institution code. As with access to the GUI, the institution code must be used when requesting an electronic certificate.

Reporting under the system documentation

Participants granted access to the ARM system can submit trade reports. The process follows the system's functional documentation.

This documentation is available to ARM participants and entities granted access to the test environment. It consists of:

- ARM system specification,
- content and formal checks of messages in the ARM system and rules for validating trade details in accordance with MiFIR,
- message flow diagrams,
- status flow diagrams,
- XML message structures.