

## IT – INET Nordic – REMINDER: Information regarding INET Protocol changes on June 7 (34/17)

As previously communicated in IT-Notices [30/17](#), [22/17](#) and [52/16](#), Nasdaq Nordic and Nasdaq Baltic will make changes to the INET Nordic Order Entry protocols in order to prepare for MiFID II order record keeping requirements for trading venues. MiFID II requires venues to store data on the parties involved in the order and, upon request, report those to relevant supervisory authorities.

Changes include additional fields to OUCH and FIX order entry and drop protocols related to identifying the Parties of the Order, Liquidity Provision and Algo identification. The protocols will also include new MiFID II required fields in outbound messages for the purpose of post-trade transparency, utilizing Market Model Typology (MMT) standard trade flags.

Furthermore, introduction of Auction of Demand (AOD) will add changes into INET FIX, OUCH and ITCH protocols, please see IT-Notices [27/17](#) and [15/17](#) for further information.

### **Production rollout**

- Nasdaq has commenced the rollout of the protocol changes in INET Production with regards to OUCH v. 4.01. The changes will be gradually implemented, port-by-port, during the coming weeks, and the implementation will be completed prior to June 7. Once implemented, Nasdaq will start sending out some default values related to order record keeping. Customers may also start sending in information in the new fields and these will be echoed back in the outbound sessions. Please note that the new MiFID II fields are optional (i.e. no validation is done) until November 20 from when the new fields become mandatory and need to be populated according to the protocol specification format. If you have yet not implemented support for the new fields, please ignore these fields until the upgrade, or latest June 7.
- For FIX order entry and drops, the changes will be implemented in INET Production as of June 7.
- For both OUCH and FIX holds that AOD fields will be activated on June 7. Any AOD orders entered before that date will be rejected.
- The changes to ITCH protocol will be implemented on June 7.
- Nordic Workstation will start supporting the new fields from June 7.

### **Time schedule**

- INET Test (NTF) – Currently available
- INET MiFID II (M2) Test – Currently available
- INET Production – OUCH: Phased rollout, completion date June 7, 2017
- INET Production – FIX, ITCH, NW: June 7, 2017

## **Protocol specifications**

Latest INET Nordic protocol specifications are available at the Nasdaq Nordic Technical Information website, under [INET Nordic Protocol Specifications](#). The protocols are subject to further changes throughout the MiFID II implementation project.

## **Mandatory Certification**

Trading applications will need to be conformance tested prior to the use of the new fields in INET Production (from when MiFID II fields are mandatory November 20, 2017). Conformance testing for the MiFID II functionality is scheduled for September-October 2017. MiFID II conformance testing has to be done in INET Test M2 where MiFID II functionality is activated.

Trading applications supporting Auction On Demand (AOD) will need to be conformance tested for the AOD functionality prior to use in production. AOD conformance certification is available now, see [Nasdaq Technical Information, INET Nordic, Certification](#) where certification test cases and information on scheduling a certification timeslot is available. AOD conformance testing can be done in both INET Test NTF and INET Test M2.

## **Questions and feedback**

For further information and feedback concerning this information, please contact:

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Best regards,

Nasdaq Nordic and Nasdaq Baltic

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