# Guideline on Reporting of Shenzhen Real-time Market Data

March 2022

Unless otherwise agreed by SSIC, all Vendors and Datafeed Subscribers are required to report in accordance with this guideline.

Vendors who receive Shenzhen Real-time Market Data for external and internal usage are required to submit the Monthly Subscriber Report to SSIC on a monthly basis.

Datafeed Subscribers who receive the Real-time Market Data indirectly from a Vendor, and control/manage the entitlement system by themselves are required to report the entitlement of the data to their Vendors as per SSIC's unit-of-count policy through honesty statements. Datafeed Subscribers who receive the Real-time Market Data directly from SZSE are required to submit the Monthly Subscriber Report directly to SSIC separately as well.

Reports must be accurate and complete. For audit purposes, all records of Monthly Subscriber Report, entitlement reports and honesty statements must be kept at least for five(5) years. Vendors and Datafeed Subscribers should report and pay for each Subscriber Unit. All Subscriber Units permitted to access of the Real-time Market Data are reportable.

## 1. When to Report

Vendors are required to submit the Monthly Subscriber Report to SSIC by the end of each month for the services as of the last day of the previous month via email at reports@cninfo.com.cn .

A reporting period is defined as one calendar month. If the subscription period is less than one calendar month, one Monthly Subscriber Fee is still liable.

## 2. Unit of Count

Definition of Subscriber Unit
For the purpose of calculating Monthly Subscriber Fee, the number of Subscriber Units shall be the number of End-user Receptors during one month which are permitted to access the Shenzhen market data by means of vendor-derived authorization as calculated on the last day of the month. Such authorization shall include but not limited to passwords, user ID logons, access codes or security codes or any more general means of authorizations.

"End-user Receptor" shall for this purpose mean any person or point to which vendor-derived market data is imparted so that the market data may be perceived or processed otherwise than for

the sole purpose of re-disseminating the market data and shall include the following, without limitation. Each End-user Receptor shall be counted as one Subscriber Unit.

- any device by means of which the market data can be perceived by humans, including but not limited to dedicated terminals, portable computers, wallboards, paging devices and mobile phones; and
- any other type of device by means of which the market data is processed; and
- any individual employed or otherwise directly controlled by the Subscriber who has authorization to access the market data otherwise than by means of an authorized device of the type described at the above two.

## 3. **What to Report**

### 3.1 **Display Usage**
#### A. **Personal Computer (PC)**
PC covers desktop, laptop or notebook, tablet computer (such as iPads), where the Monthly Subscriber Fee for PC will apply.

#### B. **Mobile Phone**
A Mobile Phone or cell phone is a wireless handheld device that allows users to make and receive calls. It can be a smartphone with highly advanced features like Wi-Fi connectivity, web browsing capabilities, and the ability to accept sophisticated applications.

If a Subscriber can access the data via multiple devices (like PC & Mobile Phone) simultaneously, all devices shall be counted. Sharing of a unique user ID between devices by one Subscriber is permitted provided the Subscriber cannot access the multiple devices simultaneously (e.g. PC and Mobile Phone), where the subscriber fee for PC or Mobile Phone shall be charged, whichever is higher. Otherwise, if a Subscriber is able to log on to PC and Mobile Phone simultaneously, both subscriber fees for PC and Mobile Phone shall be charged.

#### C. **Institutional Users & Individual Users**
All Subscribers are by default institutional users and are reportable. All internal users who are employees of the Vendor or Datafeed Subscriber are considered internal institutional users. External users are considered institutional users unless otherwise qualified as individual users who satisfy all the following criteria.
- He/She is a natual person and doesn't belong to any institution when using the data;
- He/She uses the data exclusively for his/her own purpose;
- He/She does not use the data for any business purpose;
- He/She does not use the data in any other manner for the purpose of a third party;
- He/She does not distribute or forward the data to any third party or individuals

**D.  Per-quote Service**

A static quote with display of real-time market data is fee-liable, which cover not limited to the following service:

- For price alert service, each minding service with display and/or triggered by a pre-set condition and price level would be counted as one. The same price alert via multiple channels would be counted as only one quote.
- For IVRS (Interactive Voice Response System) service, each request by vocal query would be counted as one quote.

In situations where static quote of more than one securities/ index is packaged and disseminated as a basket portfolio, within a page or as market reminder service, each real-time quote for each security/index should be logged as a separate quote and subject to a standard of counts. For example, a portfolio containing display of five stocks/ index simultaneously should be counted as five units of count for each request.

The monthly per quote fee can be capped to the subscriber fee for the same Subscriber Unit under the conditions that access control is required, and concurrent access is not allowed. For example, the monthly cap fee of a Subscriber's per quote usage is US$24 for professional users or US$10 if it's identified as an individual user.

## 3.2  Datafeed Service

Vendors who provide Datafeed service should seek prior approval from SSIC and include all Datafeed Subscribers in the Monthly Subscriber Report to SSIC. Datafeed is also paid for each Subscriber Unit per data source.

**Datafeed with Entitlement Control**

- Sharing of a unique user ID among different users is not permitted. If a Subscriber can access the data via multiple devices simultaneously, all devices shall be counted as Subscriber Units. Vendors are prohibited to allow any access without capping the maximum of devices/logins to the data.
- Simultaneous access by a unique user ID via multiple devices should be prohibited unless the number of such simultaneous accesses can be correctly recorded, tracked and reported.

**Datafeed without Entitlement Control**

- Vendors should request Datafeed Subscribers to provide the "Honesty Statement of Usage" on a regular basis. Datafeed Subscribers must operate an entitlement control system to record the data usage and should provide such system log upon requested by the Vendor or SSIC to verify the data usage.
- Simultaneous access via multiple devices by the same unique user ID should be prohibited unless the entitlement control system is able to record, track and report the number of such simultaneous accesses.
- Where a Datafeed Subscriber is unable to record and track more than one simultaneous access

to a unique user ID via multiple devices, the maximum number of devices with potential simultaneous accesses should be reported.

In particular:

- For sole display applications which have downstream users, all permitted accesses of the downstream users are counted.

- For sole display applications with no downstream users, the applications are not counted but should be liable for a minimum of 1 user from 1st March, 2022. However, all permitted accesses of the applications are counted before this date.

- For duel non-display & display usage applications, only the downstream users with all permitted accesses are counted, and the applications are covered by the non-display usage fee.

- For sole non-display usage applications without any display usage, it's already covered by the non-display usage fee and the permitted accesses of the application don't need to be counted or further fee-liable.

- All backup/development servers are required to be reported as per the Unit-of-Count, except cold standby server. If production server and backup server run in parallel, all Subscriber Units must be counted.

## 3.3   Internal Usage

**Internal Business Support Usage**

SSIC allows Vendors to use the Real-time Market Data for its own internal usage, provided that the standard Monthly Subscriber Fee applies. Still, internal usage for purpose of business support such as system development, marketing and promotion, customer support or quality control can enjoy a Monthly Subscriber Fee waiver of 20 Subscriber Units per month.

For further Subscriber Units exceeding the above number, Monthly Subscriber Fee shall be counted, but enjoy a 50 percent discount of the standard Monthly Subscriber Fee, with a monthly cap at US$1,000 for each vendor. For the avoidance of doubt, the above mentioned internal business support usage includes all internal usage of data, whatever it's internal end user display device or any internal use of the data tied to support, quality control and development via the direct feed.

**Other Internal Display Usage**

For Vendor's other display usage which doesn't fall under Internal Business Support Usage, for example, use of the data by Vendor's personnel to provide securities transaction services, or securities quotations, or otherwise support customers trading securities through the Vendor, it's required to report and count independently, which cannot be covered in the cap fee of US$1,000 for Internal Business Support Usage.

For the avoidance of doubt, (1) The user type of all Internal Usage shall fall under institutional users rather than individual users; (2) this section of "Internal Business Support Usage" shall only apply to Vendors. Datafeed Subscribers are not entitled to enjoy the internal usage fee waiver or

discount fee. All production and development Subscriber Units of Datafeed Subscribers are fee-liable and subject to reporting; (3) Vendor's internal non-display usage shall be fee-liable and cannot enjoy the above fee waive or discount of Internal Business Support Usage.

## 4. <u>Reporting Methods</u>

During the time period of 9:30-11:45 and 13:00-15:15 of each trading day of SZSE, any market data delayed by less than 15 minutes shall be regarded as Real-time Market Data.

The Monthly Subscriber Report shall contain Summary Subscriber Report and Detailed Subscriber Report. Summary Subscriber Report contains the total number of Subscriber Units by each type of market data usage, and the total subscriber fee payable by each type of market data usage for that particular month. Detailed Subscriber Report shall contain each unique subscriber/user ID, Subscriber name, address, country/region, name of the service, number of Subscriber Units, total subscriber fee payable etc. Details please refer to "*Monthly Subscriber Report Template*". SSIC reserves the right to amend the required elements of the Monthly Subscriber Report from time to time. Vendors shall still submit the report even if they don't have any subscription of the data.

For Vendors with further distribution of Shenzhen Market Data to licensed indirect connection vendors ("Re-vendors or Redistributors"), vendors should report Re-vendors / Redistributors in the Monthly Subscriber Report.

## 5. <u>Adjustment</u>

Vendors/Datafeed Subscribers can amend the Monthly Subscriber Reports and submit the updated reports within six months from the submission date. SSIC shall not refund for any over-reporting payment, however, Vendors or Datafeed Subscribers can use this adjustment as a credit to offset the forthcoming month's payment. For any adjustment submitted after six months, over-reporting is not allowed to be declared.

For any inquiries about reporting, please contact us via reports@cninfo.com.cn