

Today there is a total of 16 active APA's with six in just one member state and 21 active ARM's with eight in just one member state this might change significantly with the new regulation.

Therefore, it would be desirable if DRSP's (ARM's / APA's) during September and no later than October 2021 could get an indication of what payment DRSP's will initially have to pay in annual supervisory fees.

Similarly, for smaller DRSPs, it would be desirable if they during September and by October at the latest could get an indication of whether they are below or above the 0.5 per threshold.:

- the number of transactions reported by an ARM in accordance with Articles 26 (1) and 26 (7) of Regulation (EU) No 600/2014 does not amount to more than 0,5% of the total number of transactions reported by all ARMs in accordance with Articles 26 (1) and 26 (7) of that Regulation
- the number of trades reported to the public and the volume thereof by an APA in accordance with Article 20 (1) of Regulation (EU) No 600/2014 regarding equity instruments amounts to less than 0,5% of the total number of trades or volume reported by all APAs in accordance with Article 20 (1) of that regulation and the number of trades reported to the public and the volume thereof by an APA in accordance with Article 21 (1) of that regulation regarding non-equity instruments does not amount to more than 0,5% of the total number of trades or volume reported by all APAs in accordance with Article 21 (1) of that regulation;

If these indications are not available in September and by October 2021 at the latest, it will be impossible for DRSP's to have an internal process and decision based on the conditions under which the future business must be carried out. DRSPs get to decide and act blindly.

Similar it is desirable to have follow up calculation after implementation if the number of active APA's and ARM's change significantly since the remaining active APS's and ARM's share of total transaction will increase and thus might exceed the 0,5% threshold and consequently fall under ESMA supervision. Which might lead to even more smaller DRSP's to stop providing their service since fees easily can become very disproportionately for smaller DRSP's .

It has in a previously response to the ESMA consultation on fees been noted for the calculation of annual fees for DRSP:

- "The challenge with the specific model with calculation of annual fees for DRSP's is that the ARM service with ancillary services, which are offered in Denmark to smaller banks, is not an independent priced service, but the ARM service is part of an overall service and pricing, which delivered in the role of data center for smaller banks".

It presents a challenge to be able to provide "applicable turnover" for the DRSP service, as this service is part of other services and therefore isn't priced independently.

Finally, as also noted in previously response to ESMA

- In Denmark, there are data centers that operate exclusively locally in Denmark, and which are associations owned by smaller banks. These data centers typically handle the IT tasks for these smaller banks, including, among other things, reports to authorities on behalf of the banks that use the data center. The local affiliation of these banks, their size and the number of transactions to the authorities that they generate should allow for local supervision of their ARM, which is part of the data center.