



## Introduction of Cboe Data Product Declarations Tool and Billing Changes for Cboe Streaming Market Indexes (CSMI) Effective October 1, 2018

Reference ID: C2018080100

### Overview

Cboe is pleased to introduce its Data Product Declarations Tool effective **October 1, 2018** for Cboe Streaming Market Indexes (CSMI) Index Data. The Data Product Declarations Tool is currently used for all Exchange Data distribution and usage reporting across asset classes including Futures, Options, and Equities. With this enhancement, the Data Product Declarations Tool will provide Data recipients with a single tool for reporting across all data feeds operated by Cboe. In addition to the introduction of the tool, billing for CSMI Index Data and CSMI Direct Data Feed Connectivity Fees will now be invoiced via Cboe Global Markets invoices, which also includes fees for other Cboe Market Data and Connectivity services.

### CSMI Data Reporting Requirements

For October service, CSMI Data Customers receiving any of the products listed below should review the reporting requirements indicated in the table as well as in the Market Data Policies and begin to fulfill their monthly reporting obligations using the Cboe Data Product Declarations Tool by **October 15<sup>th</sup>**. CSMI Enterprise Fee Customer reporting requirements may vary.

CSMI Data Customers externally redistributing Index Data are required to report any downstream Data Feed Subscribers through the Data Product Declarations Tool. In addition, Data Customers are required to report the number of Authorized Users and Devices relating to the display and non-display usage of CSMI Index Data, based on the requirements set forth below:

Product	Non-Display Usage Reporting Requirement	Internal Display Usage Reporting Requirement	External Display Usage Reporting Requirement	Data Feed Distribution Reporting Requirement
CSMI Index Data (Real-time / Current and Delayed)	Monthly Device Reporting Required	Monthly User Reporting Required	Monthly User Reporting Required	Monthly Subscriber Reporting Required
CSMI Snapshot Quote	Monthly Device Reporting Required	Monthly User Reporting Required	Monthly User Reporting Required	N/A

CSMI Delayed Terminal	N/A	Monthly User Reporting Required	Monthly User Reporting Required	N/A
CSMI Delayed – Mobile, Elevator, Automobile	N/A	N/A	Monthly User Reporting Required	N/A
CSMI Delayed Open Web	N/A	N/A	Monthly Unique URL Reporting Required	N/A
CSMI Hosted Solutions	N/A	N/A	Monthly Hosted Solution Reporting Required	N/A

Please refer to the CSMI Fee Schedule included in the Additional Information section below for information regarding the fees associated with real-time or current and delayed CSMI Index Data.

Similar to the transition plan completed for Cboe Options, C2 Options, and CFE, beginning with the October 2018 service period Cboe Global Markets will generate and submit Market Data invoices for the previous month of CSMI service (e.g., a November invoice will reflect October service). Currently, CSMI fees are invoiced at the beginning of each month for the current month of service. To facilitate the transition to billing in arrears, the October usage report will be due by October 15<sup>th</sup>. After that time, prior month activity reporting will be due by the 15<sup>th</sup> of the current month.

### **Data Product Declarations Tool Access**

The Cboe Data Product Declarations Tool can be accessed via the [Cboe Web Portal](#). Users entitled to use the tool will find it located in the Member Tools menu. If you currently have access to the Data Product Declarations Tool for reporting other Cboe Exchange Data products, your existing login can be utilized for reporting CSMI Index Data products as well. If the Data Product Declarations Tool link is not listed under your Member Tools menu, or if you would like to ensure specific reporting contacts are set up with access to the tool, please contact [Cboe Market Data Services](#) for assistance. The individual designated as the Market Data Administrator for a Data Customer will be provided credentials to access the Data Product Declarations Tool.

Note that TCB Data will no longer be supported for reporting of CSMI for the October service period going forward. Any outstanding CSMI reporting for service periods prior to October, 2018 can be submitted to [mdx-ar@cboe.com](mailto:mdx-ar@cboe.com).

### **Data Product Declarations Tool Features**

The Data Product Declarations Tool is an online web portal to report required usage and distribution information for Cboe U.S. Exchange Data and CSMI Index Data.

#### **Features of the Cboe Data Product Declaration Tool include:**

- **Whole Month Availability:** Provides the ability to make updates throughout the entire month for all products, even after the reporting deadline of the 15<sup>th</sup> (i.e. no 'lockout').

- **Account Number Field:** Ability to input Account Numbers per Data Customer or Data Feed Subscriber for tracking purposes on the Vendor side.
- **User Quantity Correction Capability:** Allows the updating of reported Authorized User quantities up to (2) months back, resulting in a credit or debit on your next invoice.
- **Detailed Location Reporting:** Optional functionality to enter multiple locations per Data Customer or Data Feed Subscriber to facilitate per-client site allocation.
- **Upload Proprietary Reports:** Functionality to easily upload .CSV formatted spreadsheets, thus reducing manual data entry.

### **CSMI Market Data Connectivity**

As previously [announced](#), CSMI Data Customers are currently invoiced monthly based on the quantity of direct sources used to receive CSMI data. Beginning **November 1, 2018** for October service, firms will be invoiced via a Cboe Global Markets invoice for CSMI Direct Data Feed Connectivity Fees, similar to the invoicing structure currently in place for CFE and C2 Options Direct Data Access Fees.

### **Additional Information**

For instructions on how to utilize the Cboe Data Product Declarations Tool, please review the U.S. Data Recipient Declarations User Manual which provides additional detail on the reporting process for Data Customers:

- [U.S. Data Product Declarations User Manual](#) – *Overview of the Cboe Data Product Declarations Tool.*

For additional information on the reporting requirements and fees associated with the distribution and usage of CSMI, please review the CSMI Market Data Policies and Fee Schedule:

- [CSMI Market Data Policies](#) – *Description of the requirements associated with the distribution and usage of CSMI Index Data.*
- [CSMI Fee Schedule](#) – *Fee Schedule associated with the distribution and usage of CSMI Index Data.*

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. Please contact [Cboe Market Data Services](#), [Cboe Index Data](#), or your [Business Development Manager](#) for any additional information regarding this change.

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