



## Christopher Collins on FCA Efforts to Streamline Transaction Reporting

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The Financial Conduct Authority (FCA) is consulting on reforms to streamline the UK's transaction reporting regime, aiming to reduce industry costs by reducing the number of reporting fields, removing FX derivatives and EU-venue-only instruments from the reporting scope, and shortening the back-reporting window from five to three years. The goal is to reduce the compliance burden while improving data quality.

Financial Markets and Funds Partner Christopher Collins spoke with *Grip* and *FOW*, welcoming the FCA's proposals as a positive, pragmatic reset of a technical and error-prone reporting regime. Chris stated, "Even for firms with the best of intentions, transaction reporting is a technical area where mistakes can easily be made — reducing the overall scope and the period for back reporting requirements is therefore very welcome."

Regarding removing instruments traded only on EU venues, Chris notes that "right-sizing" is a step in the right direction. "The removal of financial instruments that are only traded in the EU is also a prudent right-sizing of the regime, correcting the jurisdictional overreach that survived the onshoring of the EU rules."

["New transaction reporting proposals to cut costs and reduce burden, FCA says,"](#) *Grip*., November 26, 2025

["FCA proposes trade reporting overhaul,"](#) *Futures & Options World (FOW)*, November 21, 2025

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