

Accredited Partner Agreement Principles v0.1

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Introduction

These Draft Accredited Partner (AP) Principles set out the framework governing the relationship between ETS Connect UK (the CTP) and any organisation granted Accredited Partner (AP) status under the CTP's Accredited Partner Programme. They are intended to support internal review and will be refined prior to industry engagement.

Definitions

Accredited Partner (AP)	An organisation granted accredited status by the CTP under the Accredited Partner Programme, permitted to provide L1 Support to CTP clients.
Accredited Partner Data	Client-scoped data made available by the CTP to the AP via the Diagnostics API, including API technical logs, FIX 5.0 session logs, user login success/failure events and session status information, strictly limited to the AP's contracted clients or internal users dependent on the AP's licence types.
Administrative Functions	The defined set of client-scoped operational actions available to the Accredited Partner via the AP Portal, as published by the CTP from time to time, including (by way of example) resetting a client FIX session and resetting client user passwords. The scope of Administrative Functions is fixed by the CTP and may only be extended at the CTP's sole discretion.
Agreement	The AP Terms and Conditions together with any Order Form or accreditation schedule entered into between the CTP and the AP.
AP Portal	The integrated web-based interface provided by the CTP to Accredited Partners, delivering access to client licence details and user accounts, the CTP Status Dashboard, Administrative Functions and the CTP GUI. Access to the AP Portal is authenticated via OAuth 2.0.
Certification Scope Statement	A formal document provided by the AP setting out the precise scope of the certification(s) required to be held by the AP, demonstrating that such certification(s) directly cover the systems, processes and personnel involved in the delivery of L1 Support under this Agreement.

Challenge Process	The formal process by which an Accredited Partner may challenge a CTP decision. The AP must submit written grounds of challenge to the CTP Board within [20 Business Days] of the disputed decision. The CTP Board will review the matter and issue a final determination within the CTP governance framework within [20 Business Days] of receipt. The CTP's proposed action will be stayed pending determination, unless the CTP reasonably considers that continued access poses a risk to the integrity of the service or its users' data. Both parties will comply with the CTP Board determination immediately upon receipt, without prejudice to any regulatory escalation rights available to either party. The Challenge Process is not available in respect of immediate terminations under Principle 19 of this document..
Concession Agreement	The agreement between the FCA and the CTP governing the operation of the UK Bond Consolidated Tape.
CTP Board	The board of ETS Connect UK (the CTP), responsible for governance and oversight of the consolidated tape operation, including final determination within the CTP governance framework in respect of accreditation decisions under this Agreement.
CTP	ETS Connect UK, the appointed UK Bond Consolidated Tape Provider.
CTP GUI	The display-only graphical user interface provided by the CTP, accessible via the AP Portal, enabling Accredited Partners to view bond trade data for the purpose of handling data-related client queries. No actions may be taken via the CTP GUI.
CTP Status Dashboard	The CTP-wide operational status view available via the AP Portal, providing all Accredited Partners with real-time visibility of planned downtime, change notifications and systemic incidents affecting the consolidated tape service.
Diagnostics API	The purpose-built REST API provided by the CTP via AWS API Gateway, authenticated via OAuth 2.0, giving Accredited Partners controlled, client-scoped access to Accredited Partner Data.
Escalation	The process by which the AP refers a ticket or incident to the CTP's back-end support function where the issue falls outside L1 Support

	scope or where the AP's SLA window has been or is at risk of being exceeded.
L1 Support	First-line client-facing assistance provided by an Accredited Partner in respect of a client's use of and connectivity to the consolidated tape service. It includes responding to client queries, diagnosing client-side connectivity and configuration issues, assisting with API session management and onboarding, and performing predefined client-scoped remediation actions (such as session re-initialisation) where permitted by the CTP. L1 Support does not include any intervention in, or diagnosis of, platform-level systems, data integrity, or issues affecting more than one client's environment.
Market Hours	The hours during which the UK bond market is open for trading, as defined in the Variation to the Concession Agreement dated April 2026, being 08:00 to 18:00 London time on Business Days.
Priority Level	The classification of an incident as P1, P2, P3 or P4 in accordance with the incident priority framework set out in the Concession Agreement and reflected in the SLA table in Principle 5.
Security Incident	Any actual or suspected: (i) breach of Accredited Partner Data; (ii) unauthorised access to CTP systems or infrastructure; (iii) compromise of the AP's systems used to access the Diagnostics API or store Accredited Partner Data; or (iv) incident that in the CTP's reasonable opinion poses an immediate risk to the integrity, availability or confidentiality of the consolidated tape or its users' data.

1. Purpose and Relationship

These **AP** principles govern the relationship between ETS Connect UK (the **CTP**) and an **AP** approved to provide **L1 Support** to users of the UK Bond Consolidated Tape. The **AP** acts independently and is not an agent, subcontractor or representative of the **CTP**. The **CTP** retains full accountability for the operation, integrity and resilience of the consolidated tape at all times.

2. Accreditation Grant

Accreditation is granted by the **CTP** on the basis that the **AP** has demonstrated, and continues to demonstrate, capability across three pillars: Controls & Security, Operational Capability, and

Governance & Oversight. Accreditation is non-exclusive and open to any licensed user of the **CTP** service meeting the objective, proportionate and transparent criteria. It does not confer any preferential rights over the consolidated tape or its data.

3. Certification Requirements

The **AP** must hold and maintain **one certification from each of the following categories** as a condition of accreditation:

- Controls & Security: ISO 27001 **or** SOC 2 Type II
- Operational Capability: ISO/IEC 20000-1:2018 **or** CMMI for Services (CMMI-SVC) Level 3

Certification scope must directly cover the **AP's CTP** support function to satisfy the requirements of this **Agreement**. The **AP** must therefore ensure that its certification(s) expressly cover, at minimum:

For ISO 27001 / SOC 2 Type II:

- The systems and infrastructure used to access the Diagnostics API
- The storage and processing of Accredited Partner Data
- The helpdesk and support tooling used to deliver L1 Support
- All personnel involved in delivering L1 Support to CTP clients

For ISO/IEC 20000-1:2018 (*where this route is taken*):

- The service management processes used to deliver L1 Support
- Incident management, escalation and problem management processes
- The service desk function itself

For CMMI-SVC Level 3 (*where this route is taken*):

- The service management processes used to deliver L1 Support (Service Delivery — SD)
- Incident management, escalation and problem management processes (Incident Resolution and Prevention — IRP)
- The service desk function itself
- Appraisal must have been conducted within the preceding 36 months by a Certified CMMI Lead Appraiser through a registered CMMI Institute Partner

The **AP** must provide a **Certification Scope Statement** to the **CTP** as part of its accreditation application and at each annual renewal. The **CTP** reserves the right to reject a certification where it considers the scope insufficient to satisfy the requirements of this **Agreement**, notwithstanding the validity of the certificate itself. Where the AP contests a CTP rejection of its Certification Scope Statement, either party may invoke the **Challenge Process**.

Certifications must be in place at the point of accreditation and maintained throughout the term. Lapse of any required certification triggers a remediation period of [30] days, after which the CTP may suspend or revoke accreditation.

4. Scope of L1 Support

The **AP** is authorised to provide **L1 Support** to **CTP** clients in respect of client connectivity and usage issues. The **AP** is not responsible for, platform-level issues, data integrity concerns or systemic incidents — these must be escalated to the **CTP** promptly via the defined **Escalation** path.

5. L1 Support Service Levels

All **L1 Support** provided by an **Accredited Partner** must meet the following minimum service level targets. These targets are structured as a percentage of the **CTP's** own incident resolution obligations, in accordance with the operational level agreement framework set out in ISO/IEC 20000-1:2018, which requires that where support is delivered through a third party, that party's resolution targets must demonstrably support the primary provider's ability to meet its own service level commitments.

Priority	CTP Resolution Obligation	AP Resolve or Escalate	AP Window
P1	2 hours	25%	30 minutes
P2	4 hours	25%	1 hour
P3	10 hours	30%	3 hours
P4	20 hours	50%	10 hours

Where an **AP** cannot resolve an **L1 Support** ticket within its window, it must escalate to the **CTP** immediately via the defined **Escalation** path, with full ticket details. Failure to escalate within the **AP** window constitutes a breach of this **Agreement**. The **AP's** service level performance will be measured by the **CTP** and reported as part of the monthly performance reporting obligations set out in Principle 16 of this document.

6. Escalation

The **AP** must maintain a clear and documented **Escalation** process to the **CTP's** back-end support function. The **AP** must escalate without undue delay any issue that falls outside its **L1 Support** scope, including any suspected data quality issue, platform outage, or incident that may affect more than one client. The **CTP** will publish and maintain **Escalation** procedures and contact details for this purpose.

7. Access to Accredited Partner Data

To enable **L1 Support**, the **CTP** will provide the **AP** with access to **Accredited Partner Data** via the **Diagnostics API**. The **AP** will have no access to platform-wide logs, other clients' data, or any data beyond what is necessary for its support role.

7.1. AP Tooling Suite

The **CTP** will provide the **AP** with access to the **AP Portal**, an integrated web-based interface authenticated via OAuth 2.0, delivering the following capability areas:

- **Client Licence and User Account Management:** The **AP** will have access to the licence details and all user accounts (both human and programmatic) of its contracted clients, enabling it to manage access and support queries effectively.
- **CTP Status Dashboard:** A **CTP**-wide operational status view providing all **Accredited Partners** with equal, real-time visibility of planned downtime, change notifications and systemic incidents affecting the consolidated tape service.
- **Administrative Functions:** A defined set of client-scoped operational actions as published by the **CTP** from time to time. The scope of **Administrative Functions** is fixed by the **CTP** and may only be extended at the **CTP's** sole discretion.
- **CTP GUI Access:** Display-only access to the **CTP** graphical user interface, enabling the **AP** to view bond trade data for the purpose of handling data-related client queries. No actions may be taken via the **CTP GUI**.

The **CTP** reserves the right to deliver the above capabilities via separate interfaces if required by its technical architecture, provided that the functional scope described above is maintained.

7.2. Onboarding

Prior to going live, the **CTP** will provision each **Accredited Partner** with access to a test environment replicating the production **AP Portal** and **Diagnostics API**. The **Accredited Partner** must complete a formal technical onboarding process including credential provisioning, test environment integration, and a go-live readiness sign-off conducted by the **CTP**. The **CTP** will publish onboarding documentation and timelines as part of the accreditation framework. No **Accredited Partner** may access the production environment until go-live sign-off has been granted by the **CTP**.

Where the **CTP** declines to grant go-live sign-off, it must provide written reasons for its decision. The prospective **Accredited Partner** should follow the **Challenge Process** should they wish to contest the decision.

7.3. Offboarding

On termination or revocation of accreditation for any reason, the **CTP** will immediately revoke the **Accredited Partner's** credentials, removing access to the **AP Portal**, **Diagnostics API** and all associated interfaces. The **Accredited Partner** must, as soon as possible in any case no longer than [30 days] of termination or revocation: (i) confirm in writing to the **CTP** that all **Accredited Partner Data** in its possession has been deleted or destroyed; (ii) cease all use of any **CTP** branding, trade marks or references to its status as an **Accredited Partner**; and (iii) notify its contracted clients that it is no longer an **Accredited Partner** and direct them to the **CTP** for alternative support arrangements. The **CTP** will maintain an audit trail of all **Accredited Partner** access up to and including the point of termination.

7.4. Change Management

The **CTP** will notify Accredited Partners of any material changes to the **AP Portal**, **Diagnostics API**, **Administrative Functions** or authentication infrastructure at least [90 days] in advance of implementation, except where the **CTP** reasonably considers a shorter notice period to be appropriate. Where reasonably practicable the **CTP** will consult with **Accredited Partners** via the **CTP Board** before implementing material changes. Where a change materially and adversely affects an **Accredited Partner's** ability to deliver **L1 Support**, the **Accredited Partner** may raise the matter with the **CTP Board** for review. The **CTP** will maintain a published change log accessible via the **AP Portal** recording all changes to the tooling suite and their effective dates.

7.5. Incident Notification

In addition to the **CTP**-wide status information available via the **CTP Status Dashboard**, the **CTP** will provide direct proactive notification to all **Accredited Partners** in the event of a P1 Incident or P2 Incident affecting the consolidated tape service. Such notifications will be issued without undue delay following incident classification and will include, where known: the nature and scope of the incident, the affected services, the estimated time to resolution, and any recommended actions for **Accredited Partners** to communicate to their clients. Notifications will be delivered via email to a designated contact address registered by the **Accredited Partner** at onboarding. The **Accredited Partner** is responsible for maintaining an accurate designated contact address and for ensuring appropriate internal distribution of **CTP** incident notifications. Updates will be provided at regular intervals until the incident is resolved. A post-incident summary will be published on the **AP Portal** following resolution of any P1 Incident.

7.6. Training and Documentation

The **CTP** will provide and maintain the following documentation, accessible via the **AP Portal**:

- **Diagnostics API** technical specification including endpoint definitions, authentication guide, data schemas, rate limits and error codes
- **AP Portal** user guide covering all available functions including licence management, user account administration, the **CTP Status Dashboard** and the **Administrative Functions** set
- **Administrative Functions** specification describing each permitted action, its scope, conditions of use and any client impact considerations
- **Escalation** procedures and contact details for the **CTP** back-end support function
- Onboarding and offboarding checklists
- A change log of all material updates to the tooling suite

The **CTP** will notify **Accredited Partners** of material updates to any documentation via the **AP Portal** and by email to the designated contact address. The **CTP** will make available a structured onboarding training programme for new **Accredited Partners** prior to go-live, covering the **AP Portal**, **Diagnostics API** and **Escalation** procedures. The **Accredited Partner** is responsible for ensuring all personnel delivering **L1 Support** are appropriately trained and familiar with current **CTP** documentation.

7.7. Liability

The **Accredited Partner** shall be responsible for losses directly arising from, and shall indemnify and keep indemnified the **CTP** against, any losses, costs, claims, damages or expenses (including reasonable legal costs) arising out of or in connection with:

- Any action taken by the **Accredited Partner** using the **Administrative Functions** available via the **AP Portal**, whether taken incorrectly, negligently, outside permitted scope or without appropriate authorisation from the affected client
- Any breach by the **Accredited Partner** of its obligations under this Agreement including failure to escalate within the applicable L1 Support SLA window
- Any misuse of **Accredited Partner Data** or any unauthorised disclosure of confidential information
- Any act or omission of the **Accredited Partner's** personnel, subcontractors or agents in connection with the delivery of **L1 Support**
- Any claim brought by a client or third party arising from the Accredited Partner's delivery of, or failure to deliver, L1 Support

Each party's total aggregate liability to the other under or in connection with this Agreement, whether in contract, tort (including negligence) or otherwise, shall be limited to the greater of: (i) the direct costs demonstrably incurred by the claiming party in connection with the specific failure giving rise to the claim; and (ii) [£TBC]. For the avoidance of doubt neither party shall have any liability to the other for any indirect, consequential, special or economic loss, loss of revenue, loss of profit or loss of anticipated savings, howsoever arising.

Nothing in this Agreement shall limit or exclude: (i) either party's liability for death or personal injury caused by negligence; (ii) either party's liability for fraud or fraudulent misrepresentation; (iii) either party's liability for gross negligence or wilful misconduct; (iv) the Accredited Partner's indemnity obligations under this principle; or (v) any liability that cannot be excluded or limited by applicable law.

The **Accredited Partner** acknowledges that the **Administrative Functions** available via the **AP Portal** are provided as a controlled operational tool and that the **CTP's** liability in respect of the availability, accuracy or functionality of such tools is governed by the service level framework in Principle 5 and the **CTP's** obligations under Principle 11.

8. Permitted Use of Accredited Partner Data

The **AP** may use **Accredited Partner Data** solely for the purpose of providing **L1 Support** to its contracted clients. The **AP** may not use **Accredited Partner Data** for any commercial purpose, internal analytics, product development or any purpose beyond its role as an **Accredited Partner**. All access to **Accredited Partner Data** is fully auditable by the **CTP**.

9. Data Protection

Both parties will comply with applicable data protection legislation including UK GDPR and the Data Protection Act 2018. To the extent that **Accredited Partner Data** contains personal data, the **AP** acts as an independent controller in respect of its own processing. The **AP** must not retain **Accredited Partner Data** beyond what is necessary for its support function. On termination or revocation of accreditation, the **AP** must promptly delete or destroy all **Accredited Partner Data** in its possession and confirm in writing to the **CTP** that it has done so within [30 days].

10. Confidentiality

Accredited Partner Data, and any information shared by the **CTP** in connection with this **Agreement**, is confidential. The **AP** must not disclose such information to any third party except where required by law or a regulator, and must apply at least the same standard of care to **CTP** confidential information as it applies to its own.

11. CTP Obligations

The **CTP** will:

- provide and maintain the **AP Portal**, Diagnostics API and **Accredited Partner Data** necessary for the **AP** to deliver L1 Support, subject to the service levels in AP Principle 5;
- maintain and publish Escalation procedures and contact details;
- provide real-time service status information via the **CTP Status Dashboard**;
- notify Accredited Partners of material changes to the tooling suite in accordance with **AP Principle 7d**;
- provide proactive incident notifications in accordance with **AP Principle 7e**;
- provide and maintain technical documentation and training in accordance with **AP Principle 7f**;
- generate monthly performance metrics and report to the FCA in accordance with **AP Principle 16**;
- conduct accreditation reviews in a fair, transparent and non-discriminatory manner, with any disputed decisions subject to the **Challenge Process**; and
- exercise any right of suspension or revocation in accordance with the process set out in **AP Principle 19**."

12. AP Obligations

Where the **AP** is delivering L1 Support to **CTP** clients, it must do so in a manner consistent with the operational resilience, data handling and regulatory cooperation standards required of the **CTP**. In particular the **AP** must maintain the certifications required under **AP** Principle 3, operate its helpdesk in accordance with ISO/IEC 20000-1:2018 service management practices, and cooperate with any FCA investigation or enquiry that relates to its support activities.

13. Security Incident Obligations

The **AP** must notify the **CTP** without undue delay upon becoming aware of any actual or suspected **Security Incident**. Such notification must include all information reasonably available at the time, including the nature of the incident, affected systems, potential impact on **Accredited Partner Data** and any steps already taken to contain the incident. The **AP** must cooperate fully with the **CTP** in investigating and remedying any **Security Incident**. The **AP** must not make any public statement regarding a Security Incident without the prior written consent of the **CTP**, except where disclosure is required by Applicable Laws or to the FCA, the ICO or any other competent regulator or authority, in which case the **AP** shall notify the **CTP** in advance of such disclosure where it is lawful and reasonably practicable to do so.

14. Audit

The **CTP** reserves the right to audit the **AP**'s compliance with this Agreement no more than once per year, or at any time following a **Security Incident** or material breach, on reasonable notice and during normal business hours except where the urgency of a **Security Incident** makes this impracticable. Any audit shall be conducted in a manner that minimises disruption to the **AP**'s business operations, and the **CTP** shall treat all information obtained during an audit as confidential in accordance with Principle 10 of this Agreement. The **AP** must maintain complete and accurate records of its use of the **AP Portal, Diagnostics API and Administrative Functions** for a period of two years. The **AP** must provide reasonable cooperation, access and assistance in connection with any audit.

15. No Misrepresentation

The **AP** must not represent itself as acting on behalf of the **CTP**, or create any impression that it is the **CTP** or an authorised representative of the **CTP**. All client-facing communications must make clear that support is provided by the **AP** in its own capacity as an **Accredited Partner**. The **AP** may use the **CTP**'s name and trade marks solely to identify itself as an Accredited Partner of the **CTP** in

connection with the delivery of L1 Support. The AP must not modify the CTP's trade marks, use them in conjunction with any other mark or logo, or use them in any way that could damage the goodwill or reputation of the CTP.

16. Performance Reporting

The **CTP** will generate monthly performance metrics for each **Accredited Partner** from its own **Diagnostics API** logs and audit data. These **CTP**-generated metrics will cover areas including ticket escalation rates, **AP Portal** access patterns, incident response timeliness and service availability. The **AP** will also provide a monthly self-reported performance return covering its own helpdesk volumes, resolution times, SLA adherence and any material issues or contextual factors affecting its performance during the period. Both the CTP-generated and AP self-reported metrics will be included as part of the CTP's regulatory reporting framework on a monthly basis

A consolidated summary of AP performance metrics will be published publicly on an aggregated and anonymised basis on a quarterly basis, such that no individual Accredited Partner is identified or identifiable. The **CTP's** records will be treated as authoritative in the event of any discrepancy between the two data sets.

17. Fees

No fees are payable by the **CTP** to the **AP**, nor by the **AP** to the **CTP**, under this **Agreement**. The **AP** is free to determine its own fee arrangements with its clients for the provision of **L1 Support** services.

18. Intellectual Property

All intellectual property rights in the **AP Portal**, **Diagnostics API**, **CTP GUI**, **Accredited Partner Data** and all related documentation remain vested in the **CTP** and its licensors. The **AP** is granted no intellectual property rights under this **Agreement** other than the right to access and use the tooling suite for the purpose of delivering **L1 Support** to its contracted clients.

19. Revocation, Suspension and Termination

The **CTP's** rights to suspend or terminate accreditation operate on two separate tracks depending on the nature of the grounds, as set out in the table below:

Ground	Immediate Termination (CTP)	Challenge Process Available
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Security Incident	Yes — immediate, no notice required	No
FCA direction or regulatory breach	Yes — immediate, no notice required	No
Certification lapse	No	Yes
Certification scope dispute	No	Yes
Persistent SLA breach	No	Yes
Breach of AP obligations	No	Yes — unless Security Incident

Track 1 — Immediate Termination (**Security Incidents** and Regulatory):

Where a Security Incident occurs, or where the **FCA** directs termination or a regulatory breach is identified, the **CTP** may terminate the AP's accreditation and access to Accredited Partner Data with immediate effect and without prior notice. The **CTP** will notify the **AP** in writing as soon as reasonably practicable following such termination. No **Challenge Process** is available in respect of terminations made on these grounds, without prejudice to any subsequent review within the **CTP** governance framework.

Track 2 — Performance and Compliance (**Challenge Process** Available):

Where the **CTP** proposes to suspend or revoke accreditation on performance or compliance grounds, **Challenge Process** applies:

20. Term and Termination

Accreditation will be granted for an initial period of [12 months] and will renew annually subject to ongoing compliance. Either party may terminate on [90 days'] written notice. The **AP's** access to the **AP Portal, Diagnostics API** and all **Accredited Partner Data** will cease immediately on termination or revocation.

21. Governing Law

This Agreement is governed by English law, and the parties submit to the exclusive jurisdiction of the English courts.

