

Market Data Licensing FAQ

This FAQ provides additional information regarding the Market Data licensing process. If you don't see an answer to your question here please send it to us by email at marketdata@onechicago.com.

Overview:

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What services require licensing?

- [Proprietary Real-time Market Data](#)
- [Quote and Market Data Vendors](#)

What is the licensing process?

Any consumer having real-time or delayed programmatic/data feed access to Delta1 Market Data is required to maintain an active Market Data License Agreement with OneChicago. We do not accept handwritten forms. All forms should be completed electronically and submitted by email to marketdata@onechicago.com. Additionally we will not accept any forms with degraded quality as a result of multiple scans.

- Complete a [Market Data Questionnaire](#) indicating how you receive data, what you do with it, and your access controls surrounding the products. For more information about reporting codes see [What is a reporting code?](#).
- If you use any third party services to help your organization with your business case for Delta1 Market Data, you must register the third parties as service facilitators by submitting [Service Facilitator Form](#).
- If you are looking for a license fee waiver for eligible services please submit a [License Fee Waiver Application](#).
- Sign the [Market Data License Agreement](#) and read the [Market Data Policies](#).
- Review the [Market Data Fee Schedule](#).
- Setup your SFTP account for sftp.onechicago.com for monthly reporting. See [Market Data Reporting Service](#) for more information.

What is a Market Data Designation?

Upon a successfully completed [Market Data Questionnaire](#), we assign a Market Data Designation based on the licensee's use of data. See designations below:

- **Distributor** - A distributor may vend or distribute Market Data to external entities through data feeds/APIs or graphical user interfaces.
- **ISV Distributor** - An ISV distributor may distribute Market Data to external entities through data feeds/APIs or graphical user interfaces as long as they also provide [Order Entry and Trade Reporting](#) functionality to their customers.
- **Access Firm** - An access firm has programmatic access to Market Data through a vendor, OneChicago, or ESP provided data feed/API. Access firms may not vend or distribute Market Data outside of their organization.
- **Extranet Service Provider** - An extranet service provider may connect directly to a Market Data delivery point for the purposes of extending access to our Market Data services to other data centers worldwide. ESPs may not store, normalize, or perform analysis on Market Data.

What are reporting requirements?

Every licensee is required to submit a monthly report for their own and potentially their customers' usage of Market Data. Below are the requirements for each Market Data Designation. Reporting is completed through the [Market Data Reporting Service](#).

Distributor:

- Required to report internal users/applications (within their organization) that have access to Market Data
- Required to report external users with access to any graphical user interface product they provide
- Required to report access points for which external users connect to real-time data feed/API services they provide
- Required to report access points for which external users connect to delayed data feed/API services they provide
- Required to report external users that receive data from the above reported real-time data feed/API

Access Firm:

- If Market Data is received directly from the exchange (see [Proprietary Real-time Market Data](#)) an access firm is required to report internal users/applications (within their organization) that have access to Market Data
- If Market Data is received from a vendor (See [Quote and Market Data Vendors](#)) an access firm may rely on the vendor to report their internal users/applications on their behalf

Extranet Service Provider:

- Required to report entities by access points for which they deliver [Proprietary Real-time Market Data](#).

How frequently do I report?

Market Data reporting is required to be submitted 1x per month for each month's usage. Firms have up to 30 days upon the completion of a month to report usage.

How do I submit a usage report to OneChicago?

Reports can be submitted through the [Market Data Reporting Service](#).

What is a reporting code?

For each reporting requirement Distributors and Access Firms are required to register a *reporting code*. A reporting code is a short name or abbreviation for the vendor's service. The code is then mapped to a fee schedule on the exchange side. Reporting codes are also used when licensing and Access Firm that receives data from a Distributor. When an Access Firm identifies their vendor, they must indicate the service they receive from the vendor. This is done by selecting the Distributor registered reporting codes.

What reporting codes do I need to register?

Below are the minimum requirements for reporting code registration. A firm may choose to register multiple codes for the same service type (simply to distinguish between services) however it is only required that single code is registered for the service type requirement.

Service Type Requirement	Distributor	Access Firm	ESP
External Real-time Data Feed/API Access Point	YES		
External Real-time Data Feed/API Users/Applications	YES		
External Delayed Data Feed/API Access Point	YES		
External Graphical User Interface Users	YES		
Internal Users/Applications of Real-time Market Data	YES	YES	YES

What is prior approval?

When a Distributor or ISV Distributor registers a reporting code with the exchange, we will indicate if the service type for which the Distributor is registering requires *prior approval*. This means that the Distributor may not on-board a new customer for the specified service without first receiving written approval from the exchange. Typically all data feed or API services require prior approval. Any entity that receives Market Data through a data feed or API is required to be separately licensed with the exchange. Prior approval ensures the entity requesting access to a Distributor's service is adequately licensed with the exchange to receive Market Data. Note that the exchange might also contact the Distributor with instructions to immediately discontinue providing the service to any entity. A distributor is required, per the Market Data License Agreement, to comply with disconnect requests.

How to report when distributing market data to a redistributor?

All Distributors are subject to the same reporting requirements. The Distributor is **only obligated** to report the redistributor under the *External Real-time Data Feed/API Access Point* service type requirement. The redistributor is responsible for their own reporting and is subject to the registration code service type requirements just as any other Distributor.

Related Content

- [Market Data Questionnaire](#)
- [Market Data License Agreement](#)
- [Market Data Policies](#)
- [Market Data Fee Schedule](#)
- [Service Facilitator Form](#)
- [Market Data Reporting Service](#)