

# ESMA advises Commission on fees for trade repositories

ESMA, in order to ensure a level playing field across EMIR and SFTR, is also proposing some changes to the way ESMA's fees for TRs are calculated under the European Market Infrastructure Regulation (EMIR).

TRs have to pay fees on specific administrative actions such as registration, extension of registration or recognition, and an annual fee for on-going supervision which is proportionate to the level of turnover of the TRs. ESMA also advises to simplify the way of determining the turnover of TRs for the purposes of calculating the annual supervisory fees by including revenues only and excluding activity figures.

ESMA also proposes lower fees in the case of extension of registration under SFTR, or in the case of concurrent application under both regimes. ESMA has also proposed the calculation of fees for recognition of third country TRs and the reimbursement of the cost to NCAs in the case of delegation of tasks.