

ESMA reports on penalties and supervisory measures under EMIR

The report focuses in particular on the supervisory actions undertaken by NCAs, their supervisory powers and the interaction between NCAs and market participants when monitoring the compliance of the following EMIR requirements:

- the clearing obligation for certain OTC derivatives (Art. 4 EMIR);
- the reporting obligation of derivative transactions to TRs (Art. 9 EMIR);
- requirements for non-financial counterparties (Art. 10 EMIR); and
- Risk mitigation techniques for non-cleared OTC derivatives (Art. 11 EMIR).

ESMA has sent its report to the European Parliament, the Council and the Commission today, informing them about the findings, which will also help to gradually identifying best practices and potential areas that could benefit from a higher level of harmonisation.