

## ESMA updates EMIR Q&As

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has today updated its [Questions and Answers](#) on OTC requirements and reporting issues under the European Markets Infrastructure Regulation (EMIR).

The Q&A document clarifies the status after the post-Brexit transition period of legacy derivative transactions executed on UK markets and is relevant for EU counterparties in order to determine applicable EMIR requirements, and for position calculations against clearing thresholds.

In addition, Parts IV and V were amended to clarify the reporting technique for derivatives executed on a third country venue and cleared on the same day.

The purpose of the Q&A document is to promote common supervisory approaches and practices in the application of EMIR. It provides responses to questions posed by the general public, market participants and competent authorities in relation to the practical application of the Regulation. This document aims to ensure that the supervisory activities of the competent authorities under the Regulation are converging along the lines of the responses adopted by ESMA. It should also help investors and other market participants by providing clarity on EMIR requirements.

ESMA will periodically review these Q&A and update them where required.