

ESMA updates its EMIR Q&A

Following the entry into force of the EMIR review (so-called EMIR Refit), ESMA is reviewing the existing Q&As to align them, where necessary, with the new text requirements. A new Q&A not related to the entry into force of EMIR Refit has been added too.

The changes refer to:

- Removal of references to the frontloading requirement, as frontloading is no longer a requirement under EMIR Refit;
- Removal of references relating to backloading, following the elimination of the backloading requirement;
- Identification and reporting obligations for funds, and block trades and allocations;
- Clarification on the applicability of reporting to intragroup transactions;

Reporting of notional amount field for credit index derivatives

The purpose of this 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 EMIR. The content of this document is aimed at competent authorities under the Regulation to ensure that in their supervisory activities their actions are converging along the lines of the responses adopted by ESMA. It should also help investors and other market participants by providing clarity on the requirements under EMIR