

Deloitte regulatory news alert EMIR Reporting Requirements – the countdown to implementation has started!



Publication of the list of Trade Repositories (TRs) operating in Europe

According to the Article 9 of Regulation 648/2012/EU of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (**EMIR**), counterparties and Central Counterparties (CCPs) shall report the details of any derivative contract they have concluded and of any modification or termination of the contract to a registered TR.

TRs centrally collect and maintain the records of derivatives. They play a central role in enhancing the transparency of derivative markets and reducing risks to financial stability.

ESMA has direct responsibilities regarding the registration, supervision and recognition of TRs.

On 7 November 2013, ESMA published the list of the first four Trade Repositories operating in Europe :

- Regis-TR S.A. (Luxembourg)
- DTCC Derivatives Repository Ltd (UK)
- Krajowy Depozyt Papierów Wartościowych S.A. (Poland)
- UnaVista Ltd (UK)

All asset classes will be covered by the registered TRs (commodities, credit, foreign exchange, equity, interest rates and others), **the derivative contract is OTC or Exchange Traded.**

Start date of reporting obligations

Following the announcement of these registrations, the reporting obligations will be effective on 12 February 2014, i.e. 90 days after the official registration date of these four TRs (14 November 2013).

Please see our website for further information on the [European Market and Financial Infrastructure Regulation \(EMIR\)](#) and on the [EMEA Centre for Regulatory Strategy](#).

We trust this information is of assistance and remain at your disposal for any further questions.

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