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Additional Information

Level 1 Regulation

Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014-
Secondary Markets

Topic

Ancillary activity

Subject Matter

Simplified approach for regulatory capital requirements

Question

CDR 2021/1833 refers only to Article 360 of the CRR, while the 'simplified approach for calculating regulatory capital requirements' is contained in CRR Articles 357, 358 and 360. Is the text in CDR 2021/1833 self-contained or should firms refer to the whole of CRR?

ESMA Answer

23-09-2022

Original language

[ESMA70-872942901-36 Commodity derivatives, Ancillary service, Q&A 13]

Article 5(1)(2)(3) of CDR 2021/1833 replicates the content of Articles 360(1) and 357(3) of Regulation (EU) No 575/2013 of 26 June 2013 (CRR). CDR 2021/1833 contains the stand-alone test that needs to be performed without firms having to refer to the rest of the articles that relate to commodity derivatives in the CRR. However, firms may find it useful to refer to the EBA Q&A on clarification of the treatment of positions in commodities for the purposes of calculating net and gross positions according to Article 360(1) of CRR.