

Submission Date

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Additional Information

Level 1 Regulation

Regulation 648/2012 - OTC derivatives, central counterparties and trade repositories (EMIR) - CCPs

Topic

EU-CCPs

Subject Matter

Active Account Requirement

Question

Does the group level treatment mentioned in Article 7a(2) of EMIR apply only to groups included in a consolidation in accordance with Directive 2013/36/EU (CRD IV) or should it also include other groups, e.g. entities included in a consolidation in accordance with Directive 2013/34/EU?

ESMA Answer

10-07-2025

Original language

The group level treatment referred to in Article 7a(2) of EMIR applies to any EU entity that is part of a group subject to consolidated supervision in the Union. This means that the group level treatment cannot be limited to groups included in a consolidation in accordance with Directive 2013/36/EU.

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