ESMA_QA_414

Submission Date
18/01/2022

Status: Forwarded to EC/Public Consultation/Other

Additional Information

Level 1 Regulation
European Market Infrastructure Regulation (EMIR) Regulation (EU) No 648/2012- MDP

Topic
ESMA70-1861941480-52 Questions and Answers Implementation of the Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories (EMIR)

Additional Legal Reference
EU Regulation No. 152/2013 Article 4 (4)

Subject Matter
counterparty credit risk exposure for the assets posted as individual collateral at another, non-interoperable EMIR licensed central counterparty

Question
May an EMIR licensed central counterparty attribute an exposure value of zero to the counterparty credit risk for the assets posted as individual collateral at another, non-interoperable EMIR licensed central counterparty as its general clearing member?