

Scope of the Guidelines

On position calculation under EMIR Refit

1 Who?

1. The Guidelines will apply to TRs that are registered or recognised by ESMA in accordance with Articles 55 and 77 of EMIR respectively.

2 What?

2. The Guidelines provide information to ensure harmonisation and consistency in relation to:
 - a. the calculations carried out by TRs pursuant to Article 80(4) of Regulation (EU) No 648/2012 (EMIR);
 - b. the level of access to positions provided by TRs to the entities included in Article 81(3) of EMIR with access to positions in line with Article 2 of Regulation (EU) No 151/2013¹;
 - c. the operational aspects for access to position data by the entities included in Article 81(3) of EMIR, and
 - d. changes introduced by EMIR Refit technical standards, in particular the Commission Delegated Regulation (EU) No 2022/1855 (RTS on reporting), Commission Implementing Regulation (EU) No 2022/1860 (ITS on reporting) and Guidelines² for reporting under EMIR published by ESMA on 14 December 2022.

3 When?

3. The existing Guidelines that were applicable as of 3 December 2018 will be repealed on 29 April 2024 and replaced with the new Guidelines that will apply from 28 October 2024, providing for a 6-month transition period.

¹ Commission Delegated Regulation (EU) No 151/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories and operational standards for aggregating, comparing and accessing the data, OJ L52, 23.2.2013, p.33-36

² https://www.esma.europa.eu/sites/default/files/library/esma74-362-2281_final_report_guidelines_emir_refit.pdf