

PRESS RELEASE

CFTC and ESMA Sign Enhanced MOU Related to Certain Recognized Central Counterparties

The Commodity Futures Trading Commission (CFTC) and the European Securities and Markets Authority (ESMA) today announced the signing of a new Memorandum of Understanding (MOU) regarding cooperation and the exchange of information with respect to certain registered derivatives clearing organizations established in the United States that are central counterparties (CCPs) recognized by ESMA under the European Market Infrastructure Regulation (EMIR).

Through the MOU, ESMA and the CFTC express their desire for enhanced cooperation as to the larger U.S. CCPs operating in the European Union with provisions that expand upon the collaboration set out in the [2016 CFTC-ESMA MOU](#) related to recognized CCPs. The MOU reflects ESMA's and the CFTC's commitment to strengthening their mutual cooperative relationship, which has continued to flourish under the leadership of Chair Steven Maijoor and Chairman Heath P. Tarbert.

"We look forward to building upon our strong relationship with ESMA and embarking upon a cooperative relationship with ESMA's new CCP Supervisory Committee," said Suyash Paliwal, Director of the CFTC's Office of International Affairs. "The deferential approach embodied in this MOU is a major milestone in the years-long engagement between the CFTC and its EU counterparts on the implementation of EMIR as amended."

"I am pleased to see ESMA entering a phase of closer cooperation with the CFTC," said Chair of ESMA's CCP Supervisory Committee Klaus Löber. "This MOU sets out the basis for the enhanced collaboration between our institutions and is an important step towards building the risk-based and outcome-focused supervision of CCPs in accordance with the amended European Market Infrastructure Regulation."

Notes for editors

1. ESMA is the European Union's securities markets regulator. Its mission is to enhance investor protection and promote stable and orderly financial markets.

It achieves these objectives through four activities:

- i. assessing risks to investors, markets and financial stability;
 - ii. completing a single rulebook for EU financial markets;
 - iii. promoting supervisory convergence; and
 - iv. directly supervising specific financial entities.
2. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:

Sarah Edwards
Communications Officer
Tel: +33 (0)1 58 36 64 23
Email: press@esma.europa.eu