

Brussels, 13 October 2017

### **Commission adopts EMIR equivalence decision for derivatives transactions in the United States**

The European Commission has today determined the United States to be equivalent to the European Market Infrastructure Regulation (EMIR) in terms of the legal, supervisory and enforcement arrangements for non-centrally cleared over-the-counter (OTC) derivatives transactions. The decision will alleviate the regulatory burden for EU and US companies. It will allow market participants to comply with only one set of rules and to avoid duplicative or conflicting rules. In particular, the decision concludes that Commodity Futures Trading Commission (CFTC) rules on risk monitoring and mitigation for OTC derivative contracts not cleared by a central counterparty are equivalent to EMIR. It also determines that US rules on obligations on the exchange of collateral ('margins') between counterparties are equivalent to EU rules. Today's decision takes the form of an [implementing act](#), and will enter into force on the twentieth day following its publication in the Official Journal of the EU.