

EQUIVALENCE DECISIONS TAKEN BY THE EUROPEAN COMMISSION (as at 19/09/2016)		Abu Dhabi	Argentina	Australia	Bermuda	Brasil	Canada	Caymans	Chile	China	Dubai	Egypt	Faroe Islands	Greenland	Guernsey	Hong Kong	India	Indonesia	Isle of Man	Israel	Japan	Jersey	(South) Korea	Malaysia	Mauritius	Mexico	Monaco	N. Zealand	Russia	Saudi Arabia	Singapore	S. Africa	Switzerland	Thailand	Taiwan	Turkey	UAE	US			
PROSPECTUS	Equivalence of prospectuses: Art. 20(3)																																								
	3rd country GAAP with IFRS: Art. 35 of Regulation 809/2004						Y			Y												Y		Y																Y	
TRANSPARENCY DIRECTIVE	3rd country GAAP with IFRS: Art. 23(4) Sub-para 3						Y			Y												Y		Y																Y	
	general transparency requirements: Art. 23(4)																																								
ACCOUNTING DIRECTIVE	country-by-country reporting: Art. 46																																								
CREDIT RATING AGENCIES	Equivalence - Article 5(6)		Y	Y		Y	Y									Y						Y									Y								Y		
STATUTORY AUDIT	Adequacy of audit framework: Article 47(3)		Y	Y		Y	Y				Y				Y			Y	Y		Y	Y	Y	Y						Y	Y	Y	Y	Y	Y			Y			
	Equivalence of audit framework: Art.46(2)	Y		Y		Y	Y			Y	Y				Y			Y	Y		Y	Y	Y	Y	Y			Y		Y	Y	Y	Y	Y	Y	Y			Y		
	Equivalence- Article 46 (2): transitional period				Y			Y				Y																	Y												
	central bank exemption: Art. 1(6)																					Y																		Y	
EMIR	regulated markets: Art. 2a																																							Y	
	transaction requirements: Art. 13																																								
	CCPs: Art. 25(6)			Y			Y										Y					Y		Y			Y					Y	Y	Y					Y		
	trade repositories: Art. 75																																								
CSDR	CSDs: Art. 25(9)																																								
SFTR	central bank exemption: Art. 2(4)																																								
	trade repositories: Art. 19																																								
BENCHMARKS	transaction requirements: Art. 21																																								
	Requirements for benchmark administrators: Art. 30(2)																																								
SHORT SELLING	Specific administrators or benchmarks: Art. 30(3)																																								
	Requirements for markets: Art. 17(2)																																								
MAR	Exemption for monetary and public debt management activities: Art. 6(5)		Y		Y	Y			Y							Y	Y				Y		Y			Y				Y		Y				Y			Y		
	Exemption for climate policy activities: Art. 6(6)																																								
MIFIR / MIFID2	central bank exemption: Art. 1(9)																																								
	trading venues for the purposes of trading obligation for derivatives and shares: Art. 23 and 28																																								
	derivatives: trade execution and clearing obligations: Art. 33																																								
	trading venues for the purposes of clearing access: Art. 38 (1)																																								
	trading venues and CCPs - access to benchmarks and licences for the purposes of clearing and trading obligation: Art. 38(2)-(3)																																								
	investment firms providing investment services to EU professional clients and eligible counterparties: Art. 47																																								
CRR	regulated markets for the purposes of easier distribution in the EU of certain financial instruments traded there: Art. 25(4)																																								
	credit institutions for the purposes of Article 107(4)			Y		Y	Y			Y					Y	Y	Y		Y	Y		Y	Y			Y	Y			Y	Y	Y	Y						Y		
	investment firms for the purposes of Article 107(4)			Y		Y	Y			Y						Y			Y			Y		Y			Y			Y	Y	Y							Y		
	exchanges for the purposes of Article 107(4)			Y		Y	Y			Y								Y	Y			Y		Y			Y			Y	Y	Y							Y		
	exposures to central governments, central banks, regional governments, local authorities and public sector entities for the purposes of Articles 114, 115, 116			Y		Y	Y			Y						Y	Y	Y		Y	Y		Y	Y			Y	Y			Y	Y	Y	Y					Y		
	credit institutions for the purposes Article 142			Y		Y	Y			Y						Y	Y	Y		Y	Y		Y	Y			Y	Y			Y	Y	Y	Y					Y		
SOLVENCY 2	investment firms for the purposes Article 142			Y		Y	Y			Y						Y		Y			Y		Y			Y			Y	Y	Y								Y		
	for third-country reinsurers in the EU: equivalent treatment of their activities and of EU reinsurers' activities: Art. 172				Y																	Y																	Y		
	for EU insurers in third countries: equivalence of third-country solvency rules for calculation of capital requirements and own funds: Art. 227			Y	Y	Y	Y															Y					Y												Y		
for third-country insurers in the EU: equivalence of group supervision exercised by the third-country supervisory authorities: Art. 260				Y																																			Y		

Notes:

- In view of possible on-going dialogues with third country authorities only information on completed equivalence assessments resulting in a decision is published in this table (relevant entries marked with "Y")
- Does not include ESMA assessments for CRAR endorsement purposes
- Exemption under Art. 6(5) MAR for China, India and Singapore concerns only monetary activities.
- Includes provisional (time-limited) and partial equivalence decisions
- "Dubai" here stands for Dubai International Financial Center
- CRR equivalence of Japan's investment firms' regime is limited to Type I Financial Instruments Business Operators
- EMIR equivalence of the US CCP regime is limited to the framework of the U.S. Commodity Futures Trading Commission. EMIR equivalence of the Japanese CCP regime does not cover commodity derivatives.