

Regulatory technical standards specifying the operational conditions, the representativeness obligation and the reporting requirements related to the active account requirement

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The Council held a policy debate on a draft regulation aimed at increasing transparency and reducing risk in the over-the-counter (OTC) derivatives market.

It asked the Permanent Representatives Committee to oversee further work on the proposal so as to enable the Council to reach agreement on a general approach as soon as possible.

The Council's debate focused on two issues:

- authorisation and supervision of CCPs, in particular the role played by ESMA;
- scope of the regulation, namely whether to also subject listed derivative contracts traded on regulated markets to clearing and reporting obligations.