Prudential requirements for credit institutions and investment firms: exemptions for commodity dealers

2015/0295(COD) - 11/05/2016 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 547 votes to 60, with 50 abstentions, a legislative resolution on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards exemptions for commodity dealers.

Parliament adopted its position at first reading under the ordinary legislative procedure, **taking over the Commission proposal**.

Regulation (EU) nº 575/2013 of the European Parliament and of the Council (CRR) **exempt commodity dealers from large exposures requirements and from own funds requirements respectively**. Both exemptions expire on 31 December 2017.

The prudential framework applicable to investment firms (including commodity dealers) is **currently under review**. The finalisation of the review and the adoption of new legislation that may be required in light of that review will be concluded only after 31 December 2017.

Therefore, the proposed Regulation seeks to **extend the exemptions** laid down in the CRR for commodity dealers from the large exposures and own funds requirements **until 31 December 2020** and accordingly, amend Regulation 575/2013.