

Basic information	
<b>2018/2998(DEA)</b> DEA - Delegated acts procedure  Extending the dates of deferred application of the clearing obligation for certain OTC derivative contracts  Supplementing <a href="#">2010/0250(COD)</a>  <b>Subject</b>  2.50.03 Securities and financial markets, stock exchange, CIUTS, investments 2.50.08 Financial services, financial reporting and auditing 2.50.10 Financial supervision	Procedure completed - delegated act enters into force

Key players			
European Parliament	<b>Committee responsible</b>	<b>Rapporteur</b>	<b>Appointed</b>
	<span style="border: 1px solid red; padding: 2px;">ECON</span> Economic and Monetary Affairs		

Key events			
Date	Event	Reference	Summary
19/12/2018	Non-legislative basic document published	<a href="#">C(2018)09047</a>	
19/12/2018	Initial period for examining delegated act 3 month(s)		
16/01/2019	Committee referral announced in Parliament		
29/01/2019	Delegated act not objected by Parliament		
13/02/2019	Decision by Parliament	<a href="#">T8-0100/2019</a>	<a href="#">Summary</a>

Technical information	
<b>Procedure reference</b>	2018/2998(DEA)
<b>Procedure type</b>	DEA - Delegated acts procedure
<b>Procedure subtype</b>	Examination of delegated act
<b>Amendments and repeals</b>	Supplementing <a href="#">2010/0250(COD)</a>
<b>Legal basis</b>	Rules of Procedure EP 0114-p6
<b>Stage reached in procedure</b>	Procedure completed - delegated act enters into force
<b>Committee dossier</b>	ECON/8/15253

Documentation gateway

## European Parliament

Document type	Committee	Reference	Date	Summary
Recommendation for early non-objection of delegated act		<a href="#">B8-0088/2019</a>	31/01/2019	
Text adopted by Parliament, single reading		<a href="#">T8-0100/2019</a>	13/02/2019	<a href="#">Summary</a>

## European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	<a href="#">C(2018)09047</a>	19/12/2018	
Document attached to the procedure	<a href="#">C(2019)2170</a>	19/03/2019	
Document attached to the procedure	<a href="#">C(2019)3042</a>	15/04/2019	

## Additional information

Source	Document	Date
European Commission	<a href="#">EUR-Lex</a>	

# Extending the dates of deferred application of the clearing obligation for certain OTC derivative contracts

2018/2998(DEA) - 13/02/2019 - Text adopted by Parliament, single reading

The European Parliament declared that it had no objections to the Commission delegated regulation of 19 December 2018 amending Delegated Regulation (EU) 2015/2205, Delegated Regulation (EU) 2016/592 and Delegated Regulation (EU) 2016/1178 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation to extend the dates of deferred application of the clearing obligation for certain OTC derivative contracts.

The delegated act contains important details related to exemption from the clearing obligation for intragroup transactions with third-country group entities, where no equivalence decision under Article 13(2) of Regulation (EU) No 648/2012 has been adopted for the third country in which that group entity is established.

Parliament recognises the importance of the swift adoption of this act, since the Commission has not yet adopted such equivalence decisions and the first deferred date of application of the clearing obligation was 21 December 2018. Members considered however that the Commission unnecessarily delayed the adoption of this act until 19 December 2018, while the European Securities and Markets Authority (ESMA) published its draft regulatory technical standards (RTS) as early as 27 September 2018.

Parliament considered that the RTS adopted are not the same as the draft RTS submitted by the European Supervisory Authorities (ESAs) owing to the Commission's changes that were introduced in this draft. It considered that it has three months ('the scrutiny period') to object to the RTS.

Parliament urged the Commission to indicate the one-month scrutiny period only in cases where the Commission has adopted the ESAs' drafts without changes, i.e. where the draft and the adopted RTS are the same.