

The EMIR REFIT Proposal

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This article discusses the European Commission's amending regulation to the European Market Infrastructure Regulation (EMIR REFIT) and its impact on the over-the-counter (OTC) derivatives market. It highlights intent of the regulation to make EMIR "simpler, easier and less costly, especially for non-financial counterparties and small financial counterparties." The article notes that the time it has taken to develop and implement EMIR REFIT has resulted in timing issues for compliance that organizations such as European Securities and Markets Authority (ESMA) have tried to mitigate through regulatory forbearance. The article also addresses the processes and review to be undertaken by OTC derivatives counterparties prior to EMIR REFIT coming into force on June 1, 2019.

[Read "The EMIR REFIT Proposal" in its entirety.](#)

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