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FIRM NEWS

Katten Partners Spotlight FCA's FX Derivatives Reporting Relief

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Financial Markets and Funds lawyers Christopher Collins, Carolyn Jackson, Nathaniel Lalone and Neil Robson were quoted in *The Industry Spread* on the FCA's sweeping update to UK transaction reporting rules under Policy Statement PS26/15.

The team underscored the key takeaway for FX businesses: from April 3, 2028, FX derivatives will be removed from UK Markets in Financial Instruments Regulation (MiFIR) transaction reporting, with the FCA relying instead on UK European Market Infrastructure Regulation (EMIR) data. The change affects more than 400 UK firms, with relief now available for those already reporting the same transactions under UK EMIR. Cryptoasset-related derivatives remain reportable.

"At first glance, April 2028 may seem distant, but firms should start preparing now to assess the scope of the relief and ensure their UK EMIR reporting is robust enough to support the FCA's new approach," the Katten lawyers said.

"FCA drops FX derivatives from UK transaction reporting by 2028," *The Industry Spread*, August 16, 2026

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.

Christopher Collins
+44 (0) 20 7776 7662
christopher.collins@katten.co.uk

Carolyn H. Jackson
+44 (0) 20 7776 7625
carolyn.jackson@katten.co.uk

Nathaniel Lalone
+44 (0) 20 7776 7629
nathaniel.lalone@katten.co.uk

Neil Robson
+44 (0) 20 7776 7666
neil.robson@katten.co.uk