

05 January 2021

ESMA withdraws the registration of four Trade Repositories

This Circular is being addressed to all market participants, particularly entities who enter into derivative transactions and securities financing transactions ('SFTs') and which fall within the scope of the Regulation (EU) 648/2012 on OTC derivatives, central counterparties and trade repositories ('EMIR') and Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse ('SFTR') ('the Regulations').

Specifically, this Circular is being addressed to financial ('FC') and non-financial counterparties ('NFC') as defined under the Regulations (jointly hereinafter referred to as 'Counterparties').

This Circular should be read in conjunction with [EMIR](#) and [SFTR](#), their Delegated Regulations and previous circulars issued by the Authority as the case may be.

Withdrawal of UK from the EU

Reference is made to the Circulars issued by the MFSA on [04 December 2020](#) and [09 December 2020](#) which relate to Brexit. The UK formally left the EU on 31 January 2020, when the withdrawal agreement entered into force. The transition period of the withdrawal agreement was concluded on 31 December 2020, consequently, the UK is now no longer an EU member state.

The Regulations require ESMA to withdraw the registration of a firm where it no longer meets the conditions under which it was registered, including being a legal person established in the EU. In view of this, ESMA has made a decision to withdraw the registrations of the following United Kingdom (UK)-based Trade Repositories ('TRs'):

- DTCC Derivatives Repository Plc;
- UnaVista Limited;
- CME Trade Repository Ltd; and
- ICE Trade Vault Europe Ltd.

As a result of these withdrawal decisions, EU derivatives and SFTs subject to the reporting obligation under EMIR and SFTR can no longer be reported to any of the abovementioned TRs but need to be reported to an EU established TR. An updated list of the available TRs is included on [ESMA's register webpage](#).

Contacts

Should you have any queries in relation to the above, please do not hesitate to contact the Authority on EMIR@mfsa.mt and SFTR@mfsa.mt.