

5 April 2021

## Circular on Regulation N<sup>o</sup> 648/2012 ('EMIR') and Regulation N<sup>o</sup> 2015/2365 ('SFTR')

### - Consultation Paper on the simplification and harmonisation of fees to TRs under EMIR and SFTR

On 24 March 2021, ESMA has issued a [Consultation Paper](#) with the aim of undertaking a public consultation on the simplification and harmonisation of the ESMA's fee regulations applicable to trade repositories (TRs).

#### Overview

ESMA has been responsible for the registration, supervision and recognition of TRs since the entry into force of EMIR. Later, following the entry into force of SFTR, ESMA became responsible also for the registration, supervision and recognition of TRs under SFTR. Since the outset of both regulations, ESMA was mandated to charge fees to the TRs to cover ESMA's supervisory costs. In this respect, ESMA has issued this Consultation Paper requesting feedback from the industry in relation to these fees.

All interested stakeholders are invited to [respond](#) to this consultation. In particular, responses are sought from financial and non-financial counterparties to derivatives, central counterparties (CCPs) and TRs.

The MFSA encourages interested parties to participate in the ESMA consultation process. Comments should be submitted online at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading 'Your input - Consultations' by not later than 24 April 2021. All contributions received will be published following the end of the consultation period, unless otherwise requested. The contributions should also be forwarded to the Authority on the undermentioned email address.

Should you have any queries in relation to the above, please do not hesitate to contact the Authority on [EMIR@mfsa.mt](mailto:EMIR@mfsa.mt) or [SFTR@mfsa.mt](mailto:SFTR@mfsa.mt).