

16 July 2021

Circular on Regulation N^o 648/2012 ('EMIR') and Regulation N^o 2015/2365 ('SFTR')

- Final Report on the simplification and harmonisation of fees to Trade Repositories under EMIR and SFTR

As per the [Circular](#) issued by the Authority on 09 June 2021, ESMA issued a [Reply Form](#) to the [Consultation Paper](#) on the simplification and harmonisation of ESMA's fee regulations applicable to Trade Repositories under EMIR and SFTR. ESMA has now issued the [Final Report](#) on the abovementioned subject.

Overview

The objective of this Final Report is to assess the feedback received from the aforementioned Consultation Paper. The Final Report contains ten sections, including *inter alia* (1) a description of the background of the proposals; (2) the relevant ESMA's budgeting models and expected costs; (3) the general approach to fee determination; and (4) supervisory fees.

Next Steps

ESMA is submitting this Final Report with its technical advice to the European Commission, and it expects the European Commission to amend the Delegated Regulations on fees for TRs, in line with the Commission's request for a technical advice.

Contacts

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