



FORRS

EMIR vs. REMIT in a Nutshell

Simply Explained and Summarized

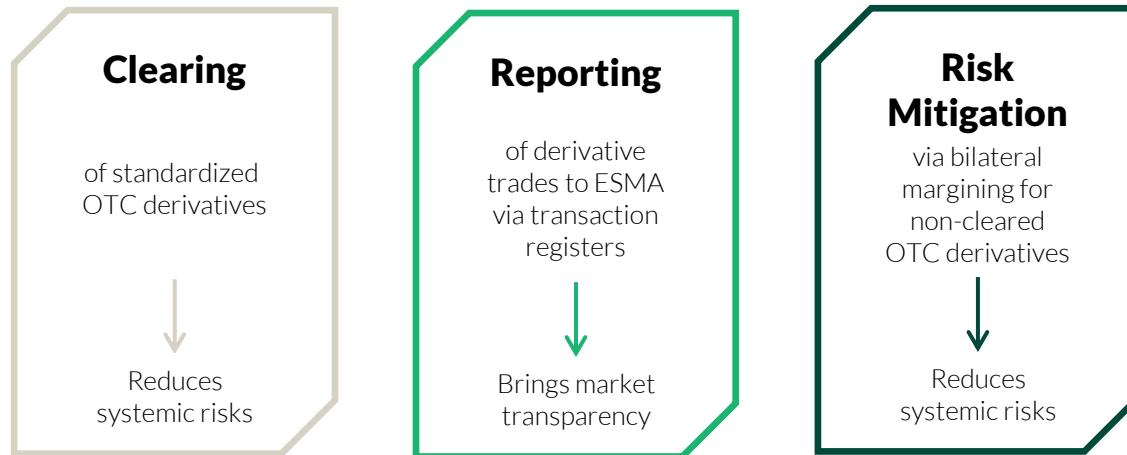
EMIR vs. REMIT

A Comparison

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EMIR

European Market
Infrastructure Regulation



REMIT

Regulation on wholesale Energy
Market Integrity and Transparency



➤ Key Elements: Who is affected? What are the differences?

EMIR

Key Elements

Clearing

of standardized
OTC derivatives



Reduces
systemic risks

Reporting

of derivative
trades to ESMA
via transaction
registers



Brings market
transparency

FORRS

Risk Mitigation

via bilateral
margining for
non-cleared
OTC derivatives

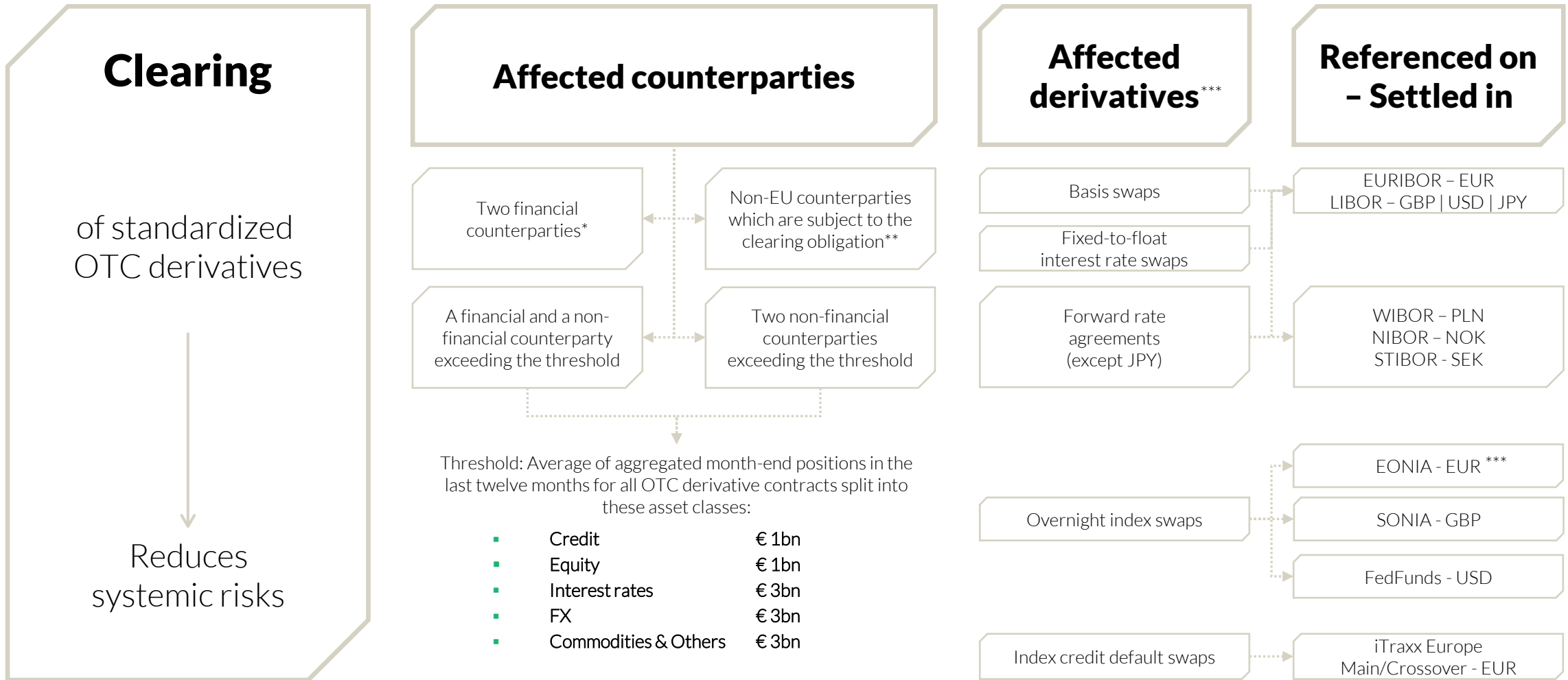


Reduces
systemic risks

EMIR

Clearing

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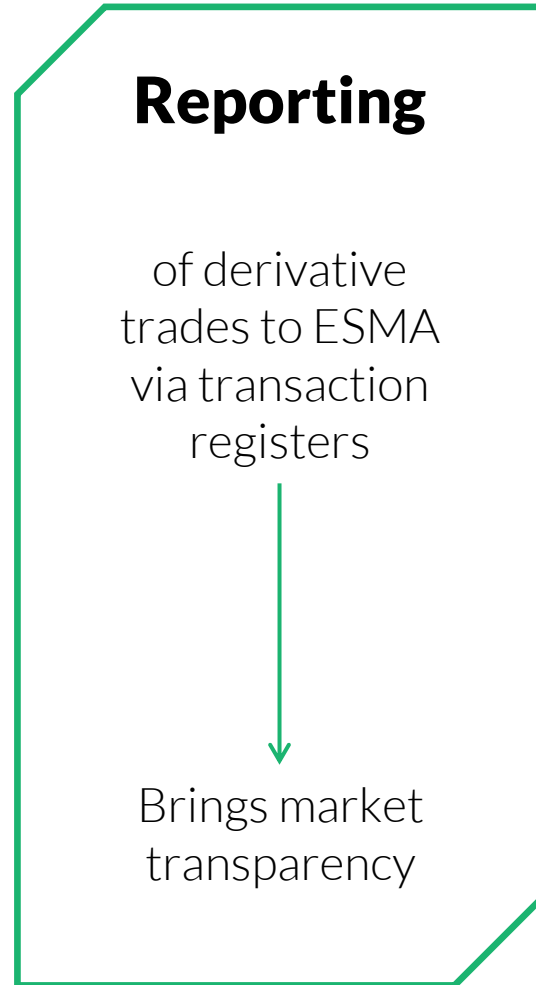
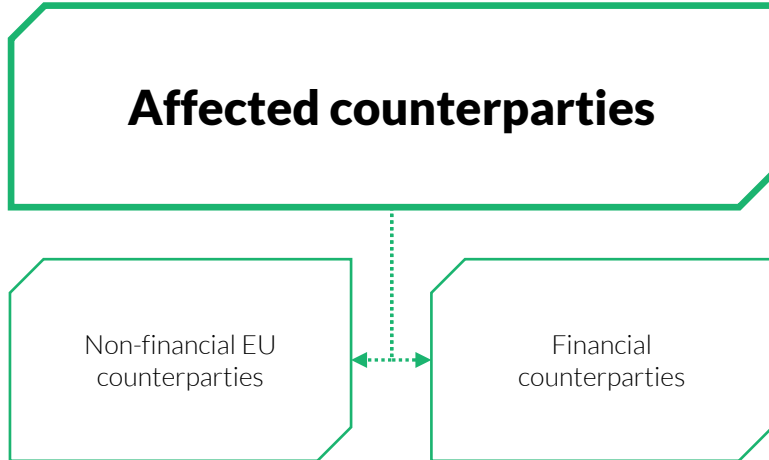
* Emir Refit: A financial counterparty gets subject to a clearing obligation for all asset classes if a threshold in at least one asset class is exceeded

** simplified

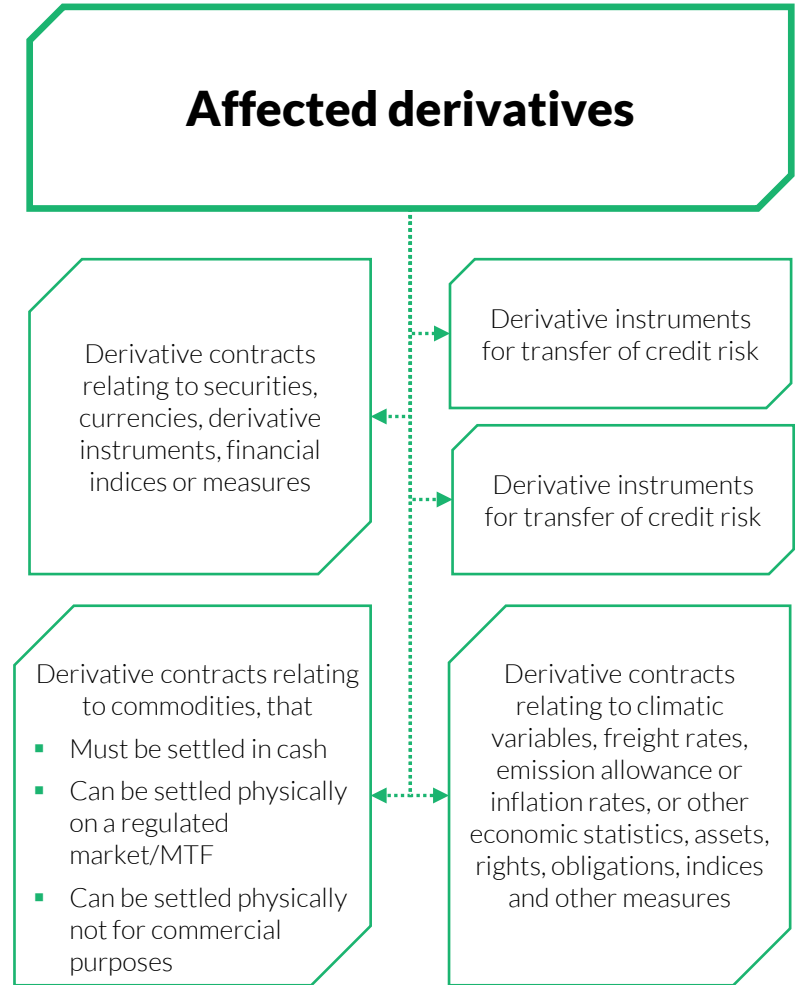
*** There are consultations whether OIS trades referencing on IBOR successors (risk free rates) with liquid maturities will be subject to the clearing obligation in future (such as SONIA OIS trades with maturities beyond three years)

EMIR

Reporting



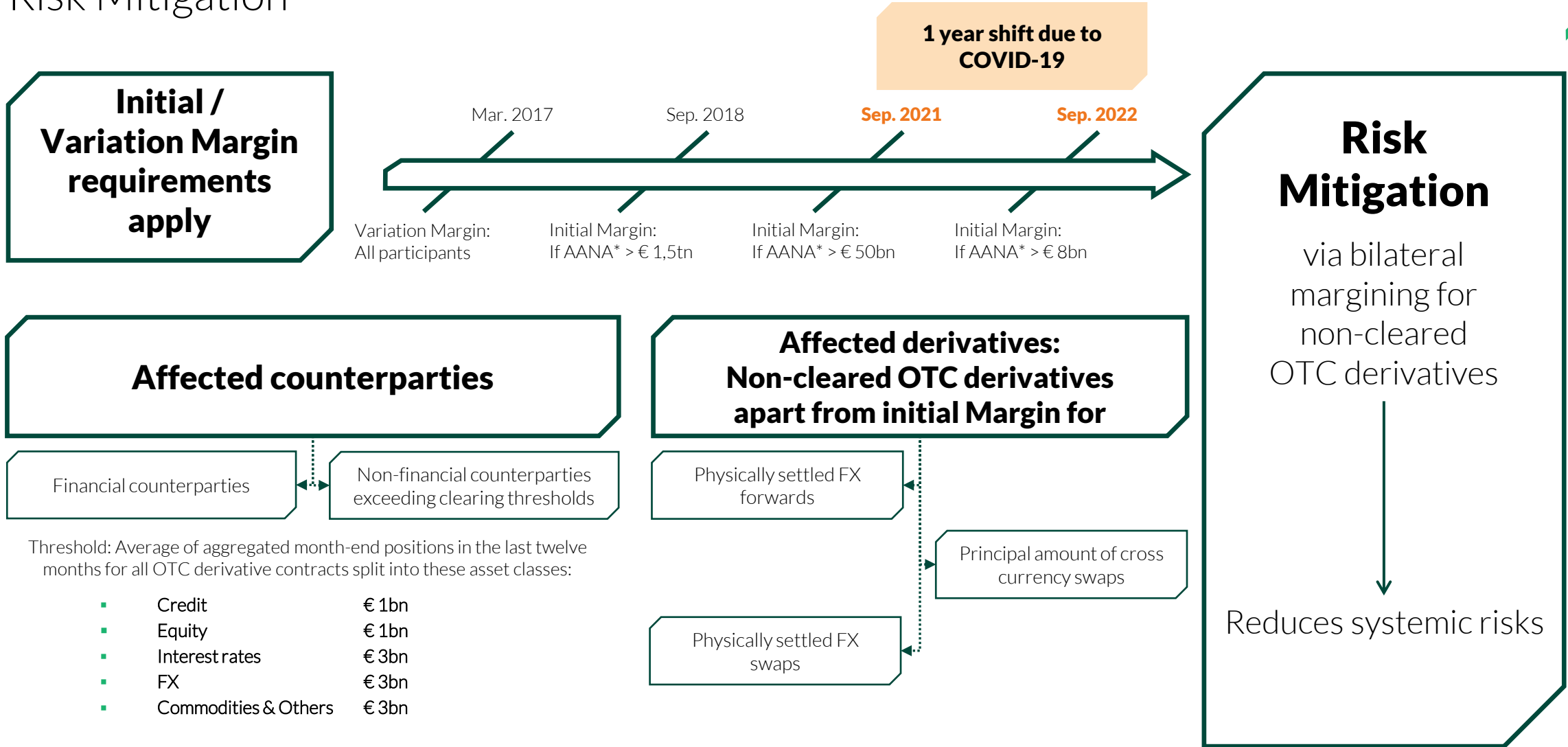
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EMIR

Risk Mitigation

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* Respective Aggregate Average Notional Amount

REMIT

Key Element

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Reporting

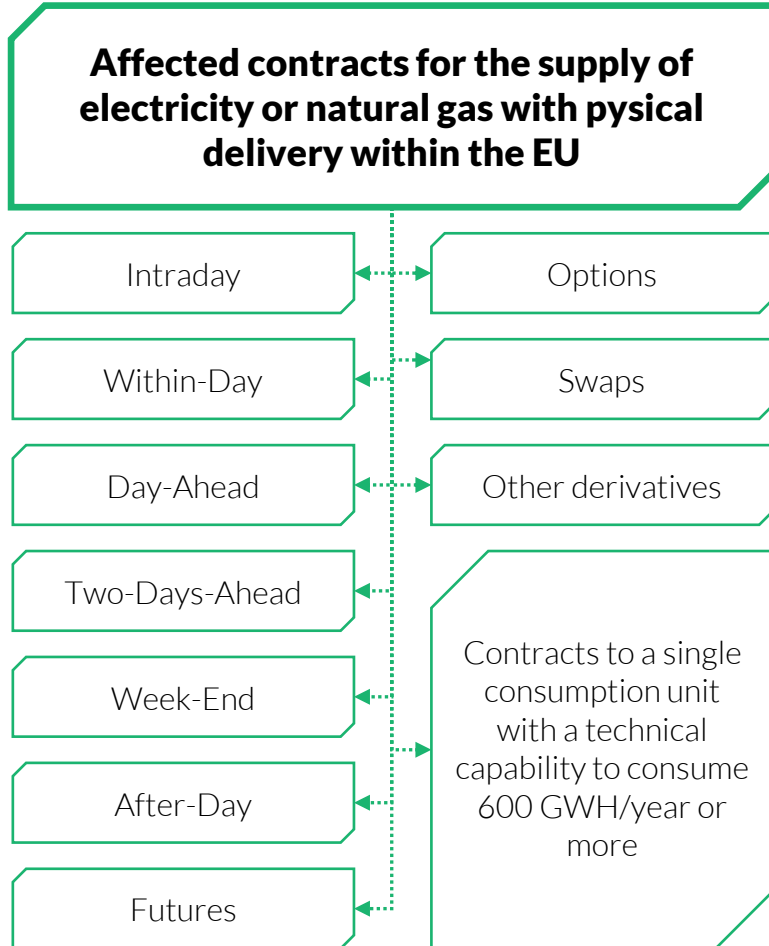
of contracts to
ACER via
transaction
register



Brings market
transparency

REMIT

Reporting



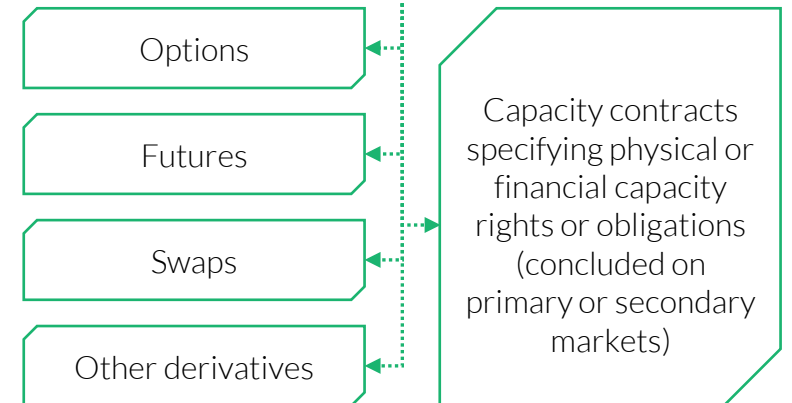
Reporting

of contracts to
ACER via
transaction
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Brings market
transparency

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Affected contracts relating to the transportation of natural gas or electricity



Our Digital Locations



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