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EMIR Reporting: Changes

Of particular interest to: financial counterparties, AIFMs and UCITS management companies

A reminder that changes brought about by the EMIR Refit Regulation (2019/834) included a change in **reporting responsibility** in respect of certain OTC derivative contracts and which will take effect from **18 June 2020**.

Specifically, EMIR Refit amends the reporting obligation under EMIR Article 9 to the effect that:

- The **AIFM** will be responsible, and **legally liable**, for reporting the details of OTC derivative contracts to which the relevant AIF is a counterparty, as well as for ensuring the **correctness** of the details reported
- The **management company** of a UCITS will be responsible, and **legally liable**, for reporting the details of OTC derivative contracts to which that UCITS is a counterparty, as well as for ensuring the **correctness** of the details reported
- **Financial counterparties** will be solely responsible, and legally liable, for reporting **on behalf of both counterparties**, the details of OTC derivative contracts concluded with a **non-financial counterparty** that is **not** subject to the clearing obligation ('NFC-') as well as for ensuring the **correctness** of the details reported

Please refer to Article 1(7)(b) of EMIR Refit for further details.

Useful Links

[EMIR Regulation \(648/2012\)](#)

[EMIR Refit Regulation \(2019/834\)](#)

[EMIR Refit paper of May 2019](#)

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