



Presentation of ECMI study

Setting EU CCP policy – much more than meets the eye

Tuesday, 16 November 2021 | 15:00 to 16:15 | Webinar

The European Union needs a long-term vision for the future development of the European clearing market. Currently, UK-based CCPs dominate the (European) market for swaps and futures clearing. More than EUR 3.2 trillion notional outstanding of interest rate swaps (IRS) are cleared in the City of London per day across all currencies. In the first half of 2021, 94% of all globally traded EUR-denominated IRS were cleared in London. Since the UK'S departure from the EU, European policymakers have encouraged EU clearing members and market participants to reduce their exposure to systemically important UK CCPs.

The study, *Setting EU CCP policy – much more than meets the eye*, stresses the need that EU market participants should be able to retain the flexibility to continue to clear their transactions through the CCP of their choice, or the choice of their clients and counterparties. Supervisory and regulatory cooperation between the EU and the UK is the best way forward to address potential EU concerns around the exposure of EU firms to UK CCPs.

This seminar will discuss the outcome of the study and the implications for EU policy making in clearing infrastructures.

AGENDA

Presentation of the ECMI study

- **Apostolos Thomadakis**, Researcher, CEPS-ECMI

Speakers

- **John Berrigan**, Director-General, DG FISMA, European Commission
- **Danuta Hübner**, MEP, ECON Committee
- **Froukelien Wendt**, Independent Member, CCP Supervisory Committee, ESMA

Moderator

- **Karel Lannoo**, CEO of CEPS and General Manager, ECMI



INSTRUCTIONS

This event is free and open to the public, but you must register [here](#) to gain access to the meeting. Once registered, you will receive instructions on how to join this event. You can also follow the webinar via [CEPS YouTube Channel](#).

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