

**Question for written answer E-004839/2021  
to the Commission**

Rule 138

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Subject: End of the temporary recognition of UK central counterparties

The Commission Implementing Decision (EU) 2020/1308<sup>1</sup> has provided temporary recognition to UK central counterparties (CCPs) in accordance with Article 25 of the European Market Infrastructure Regulation. This recognition is set to expire on 30 June 2022.

In key action 8 of its communication of 19 January 2021 entitled 'The European economic and financial system: fostering openness, strength and resilience', the Commission endeavours to assess approaches to reducing the exposure of EU clearing members to UK CCPs, as this situation entails risks for the financial stability of the EU and for the transmission and conduct of the EU's monetary policy.

1. What concrete actions will the Commission take to reduce reliance on UK CCPs before 30 June 2022?
2. How will it react to future changes in the regulation of CCPs in the UK, as announced in July 2021 in the UK Treasury communication entitled 'A new chapter for financial services'?

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<sup>1</sup> Commission Implementing Decision (EU) 2020/1308 of 21 September 2020 determining, for a limited period of time, that the regulatory framework applicable to central counterparties in the United Kingdom of Great Britain and Northern Ireland is equivalent, in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council.