

Chapter 1

Commission Delegated Regulation (EU) 2016/2251

Article 37 Application of Articles 9(1), 10
and 12

(1) Articles 9(1), 10 and 12, shall apply as follows:

(a) from 1 month after 4 January 2017 for counterparties both of which have, or belong to groups each of which has, an aggregate average notional amount of non-centrally cleared OTC derivatives above EUR 3000 billion;

(b) from 1 March 2017 for other counterparties.

(2) By way of derogation from paragraph 1 in respect of contracts for foreign exchange forwards referred to in point (a) of Article 27, Articles 9(1), 10 and 12 shall apply on 3 January 2018.