

Rule No. 6/07.04.2014
on the ESMA Guidelines and Recommendations regarding written agreements
between members of CCP colleges

In accordance with the provisions of Art. 1 Para (2), Art. 2 Para (1) letters a) and d), Art. 3 letter b), Art. 6 Para (2), Arts. 14 and 27 of Government Emergency Ordinance No. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, as subsequently amended and supplemented, approved by Law No. 113/2013, as subsequently amended and supplemented,

Having regard to the provisions of Art. 16 of Regulation (EU) No. 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No. 716/2009/EC and repealing Commission Decision 2009/77/EC,

Based on Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories,

According to the resolution of the Financial Supervisory Authority Board of 07.04.2014,

The Financial Supervisory Authority hereby issues this rule:

Art. 1 – The Financial Supervisory Authority, hereinafter referred to as *FSA*, shall apply the *ESMA Guidelines and Recommendations regarding written agreements between members of CCP colleges*.

Art. 2 - (1) If FSA establishes a college to authorize a central counterparty, based on Art. 18 of *Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories*, hereinafter referred to as *Regulation (EU) No. 648/2012*, FSA shall send the college members a written agreement in the English language in accordance with the standard written agreement provided in the ESMA guidelines and recommendations mentioned under Art. 1 included, in the Romanian language, in the annex forming an integral part hereof.

(2) If a written agreement is submitted to it pursuant to Art. 18 Para (5) of Regulation (EU) No. 648/2012 drawn up in accordance with the standard written agreement mentioned under Para (1), FSA shall sign the written agreement or send objections to it within 12 calendar days from receipt thereof.

(3) In filing the objections mentioned under Para (2), FSA shall not request any amendments to the written agreement, as it would mean breaching the standard written agreement.

Art. 3 – Within the meaning hereof, a proposal to assign to one or more college members additional duties related to the specific circumstances of a central counterparty shall not be deemed a breach of the standard agreement.

Art. 4 – This rule shall enter into force upon its publication in the Official Journal of Romania, Part I, and shall be published in the Bulletin and on the website of FSA.

First Vice President,
Daniel DĂIANU