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EMIR REFIT Published in the Official Journal of the European Union

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On May 28, the regulation amending the European Market Infrastructure Regulation (EMIR), or EMIR REFIT, was published in the *Official Journal of the European Union*. A handful of provisions are subject to delayed implementation (per Article 2, thereof), but the majority will go into effect on June 17, being 20 days after publication.

On the same date, the European Securities and Markets Authority (ESMA) published an updated question and answer document (Q&A) relating to EMIR to clarify, in particular, the clearing obligation for financial and non-financial counterparties and the procedure for notification when a counterparty either exceeds or ceases to exceed the clearing thresholds.

On May 29, the UK Financial Conduct Authority (FCA) also updated its webpage on EMIR and published a news alert detailing changes to the FCA framework for EMIR notifications brought about by EMIR REFIT.

For more information on the requirements of EMIR REFIT, see Katten's advisory, "[EMIR REFIT: What Non-EU Asset Managers Should be Doing Now.](#)"

EMIR REFIT is available [here](#).

The updated EMIR Q&A is available [here](#).

The FCA's updated webpage and news alert are available [here](#) and [here](#), respectively.

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