

03 February 2025

EACH welcomes the European Commission equivalence to the UK in clearing services and calls for open and safe markets

The European Association of CCP Clearing Houses (EACH) welcomes the European Commission's equivalence decision¹ for UK CCPs until 30 June 2028.

EACH members believe that the decision supports fair market access for UK CCPs to provide services in the EU internal market and avoids undue fragmentation of risks whilst strengthening legal certainty. EACH also notes and welcomes that UK authorities have granted a temporary and conditional equivalence regime for EU CCPs, providing reciprocal market access realities².

In light of global tensions and fragmentation trends, EACH calls on all jurisdictions to ensure fair and orderly market access under equivalent regulatory regimes – fostering efficient markets, financial stability, and fair competition. Given the global nature of capital markets, EACH supports global standards set by BCBS, CPMI and IOSCO and believes that a true level playing field should be fostered across jurisdictions which would increase the possibilities for market participants to enjoy safer and more efficient markets.

About EACH

The European Association of CCP Clearing Houses (EACH) represents the interests of CCPs in Europe since 1992. EACH currently has 18 members from 14 different European countries. EACH is registered in the European Union Transparency Register with number 36897011311-96.

¹ https://finance.ec.europa.eu/news/commission-extends-time-limited-equivalence-uk-central-counterparties-2025-01-31_en

² <https://www.bankofengland.co.uk/-/media/boe/files/financial-stability/financial-market-infrastructure-supervision/list-of-third-country-ccps>

EACH Members

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