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CFTC and European Commission Issue Joint Statement Following Meeting on Cross-Border Derivatives Regulatory Issues

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On September 13, the CFTC and European Commission issued a joint statement reaffirming their mutual commitment to transatlantic cooperation among regulators (Joint Statement). The Joint Statement was released following a September 5 meeting between CFTC Chairman Heath Tarbert and John Berrigan, Deputy Director General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA), European Commission.

The Joint Statement explained that during the meeting, delegations from the CFTC, the European Commission and the European Securities Markets Authority (ESMA) discussed a series of topics including, but not limited to, 1) responses to foreign/third-country central counterparties that clear for domestic market participants; 2) possible qualitative and quantitative factors to determine systemic relevance, efficient and effective supervisory cooperation; 3) the need to avoid inconsistent or conflicting requirements; and 4) the importance of home and host regulators and supervisors in supporting local and broader derivatives markets.

The CFTC and the EU delegations agreed to hold follow-up discussions aimed at furthering the development of a practicable transatlantic derivatives regulatory framework.

A copy of the Joint Statement is available [here](#).

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