

# **FCA Confirms No Current Revisions to Temporary Transitional Power Applying to UK's Derivatives Trading Obligation**

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On March 24, the Financial Conduct Authority (FCA) published a statement announcing that it has not observed market or regulatory developments that warrant a change in its use of the Temporary Transitional Power (TTP) applying to the United Kingdom's derivatives trading obligation (DTO). Therefore, the FCA will continue to use the TTP to modify the application of the DTO as previously set out in its statement on December 31, 2020.

The FCA's approach is driven by its objectives and aims to support UK-based firms to continue to conduct a variety of international business and serve their global clients, while upholding its G20 commitment in respect of OTC derivatives trading.

The FCA will continue to monitor market and regulatory developments and review its approach if necessary. If the FCA observes the need for change, it will provide sufficient notice to market participants to ensure any changes can be smoothly implemented.

The FCA expects firms and other regulated persons to be able to demonstrate compliance with the UK DTO.

[The FCA's latest statement announcing that it has not observed market or regulatory developments that warrant a change in its use of TTP applying to the United Kingdom's DTO.](#)

[The FCA's previous statement on the use of TTP to modify the United Kingdom's DTO.](#)

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