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ACER public consultation: Annex to the Guideline on REMIT transaction reporting (energy derivative transactions)

Fields marked with * are mandatory.

Introduction

Scope of the Annex on the reporting of energy derivative transaction

To complement the new Guideline on REMIT transaction reporting, ACER has developed a dedicated Annex on the reporting of energy derivative transactions.

The Annex:

- Clarifies the scope of reporting under REMIT and Regulation (EU) 648/2012 on over-the-counter (OTC) derivatives, central counterparties and trade repositories ('EMIR').
- Explains how REMIT reporting exemptions apply for derivatives that are already reported under EMIR.

You can download the draft Annex on reporting of energy derivative transactions under REMIT and EMIR here:

DRAFT_Guideline_Annex_I_V3_for_consultation.docx

Objective of the consultation

ACER is seeking stakeholder input to ensure the Annex is clear, practical and supports consistent data reporting across the EU.
In this process, ACER will also cooperate and consult with the European Securities and Markets Authority (ESMA).

The survey is structured in dedicated sections following the chapters of the proposed annex. Respondents are invited to submit their feedback on each section via the open questions below and/or by uploading documents with revision proposals in the dedicated section at the end of the survey.

Contact and deadline

The contact point for this consultation is: REMIT.Consultations@acer.europa.eu

All respondents are invited to submit their comments by 11 September 2026, 17:00 (CET)

Respondent's data

*** Name and surname**

This information will not be published

[redacted]

*** Email address**

This information will not be published

[redacted]

Name of organisation (if applicable)

European Association of CCP Clearing Houses

Type of organisation (if applicable)

Multiple values are accepted

- [x] Market participant (including association)
- [ ] Organised marketplace (including association)
- [ ] Inside information platform (including association)
- [ ] Transmission system operator (including association)
- [ ] National regulatory authority
- [ ] Academia/research institution
- [x] Other (please specify)

Please specify

CCPs

*** Country**

- (•) EU-27 (please specify)
- ( ) Other (please specify)

*** Please specify**

- ( ) Austria
- (•) Belgium
- ( ) Bulgaria
- ( ) Croatia

- Cyprus
- Czechia
- Denmark
- Estonia
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Latvia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Poland
- Portugal
- Romania
- Slovak Republic
- Slovenia
- Spain
- Sweden

Data protection, confidentiality and publication of results

Data protection

ACER will process personal data of the respondents in accordance with Regulation (EU) 2018/1725, taking into account that this processing is necessary for performing ACER's consultation tasks.

More information on data protection is available in ACER's data protection notice and on ACER's website.

ACER will not publish personal data.

* I have read and understood the Data Protection Notice on External Webinars / Online Events and Data Protection Notice on Interactions with Stakeholders.

I confirm

Confidentiality and publication

Following this consultation, ACER will make public:

- the number of responses received
- company names, unless they should be considered as confidential
- all non-confidential responses
- ACER's evaluation of responses.In the evaluation, ACER may link responses to specific respondents or group of respondents.

You may request that the name of your company or any information provided in your response is treated as confidential. To this aim, you need to explicitly indicate below whether your response contains confidential information.

* Do you consent to the publication of the name of the organisation?
  - (●) Yes
  - ( ) No

* Do you consent to the publication of the provided answers?
  Please, note that your answer, without your name and organization, may be shared with the EU institutions and national authorities.
  - (●) Yes
  - ( ) No

* Does your submission contain confidential information?
  Please note that submissions containing confidential information will not be published.
  - ( ) Yes
  - (●) No

Section I: Introduction and scope

This section covers the following topics:

- Purpose of the Annex
- REMIT scope, definitions, terminology

Do you have any comments on the guidance provided in this chapter?

EACH supports the approach set out in Section I, particularly the objective of ensuring that REMIT reporting is aligned with EMIR reporting and that duplicate reporting is avoided where the relevant transaction information has already been reported under EMIR.

However, EACH recommends that ACER makes explicit that the fact that a CCP becomes a counterparty to a cleared derivative for EMIR purposes does not, in itself, make the CCP a REMIT market participant or create a

separate REMIT reporting obligation for the CCP in respect of the clearing activity.

This is particularly important because the draft Annex notes that the term “transaction” under REMIT includes lifecycle events, while subsequently explaining that modifications of a financial open position do not need to be included in REMIT data reporting where they do not represent a modification of a wholesale energy transaction. The final guidance should ensure that this distinction cannot be interpreted as bringing routine CCP clearing lifecycle events within the CCP’s REMIT reporting obligations.

Section II: Reporting obligations under REMIT and EMIR

This section covers the following topics:

- Counterparties vs market participants
- Energy derivatives reportable under EMIR
- Energy derivatives reportable under EMIR and REMIT
- Energy derivatives reportable only under REMIT

Do you have any comments on the guidance provided in this chapter?

EACH particularly welcomes paragraph 20 of the draft Annex, which states that CCPs and clearing brokers are not considered REMIT market participants because clearing activities do not constitute entering into transactions under REMIT. EACH also supports the mechanism described in paragraphs 34–38 whereby transaction details already reported under EMIR or MiFIR are made available to ACER through the relevant reporting infrastructure, thereby avoiding the need for market participants to report the same transaction details again under REMIT.

However, EACH considers that the wording should be strengthened to avoid any possible ambiguity between the reporting of the original transaction and/or order under REMIT;

- the reporting of the derivative contract under EMIR; and
- the clearing and novation activities performed by a CCP.

Furthermore, EACH Members would like to express concerns on the reference to ETD under REMIT as ‘simply a derivative traded on an OMP’, which threatens to create confusion. As rightly noted in paragraph 4, the perimeter of OMPs may be significantly broader than the definition of trading venue, and even more so than the definition of regulated market, under MiFID. It should therefore be clear that contracts traded on energy broker platforms, energy capacity platforms, or other facilities that may be seen as an OMP under REMIT, do not receive the same regulatory treatment as actual ETDs.

EACH therefore recommends:

- that ACER explicitly state that a CCP’s EMIR reporting obligation does not result in a corresponding REMIT reporting obligation for the CCP merely because the CCP becomes a counterparty to the cleared transaction; and
- that ACER clarify that the fact that a transaction resulting from clearing or an option exercise may be reportable under REMIT does not imply that the CCP performing the clearing is the REMIT reporting entity. The guidance should identify the entity responsible for reporting such transactions and distinguish that responsibility from the CCP’s role in processing, clearing or registering the transaction;

- that ACER clarifies that the same regulatory treatment as actual ETDs does not apply to contracts traded on energy broker platforms, energy capacity platforms, or other facilities that may be seen as an OMP under REMIT.

Section III: Reporting derivative transactions under EMIR / REMIT

This chapter illustrates ACER's understanding of EMIR and REMIT reporting obligations in an ETD trading scenario.

Do you have any comments on the guidance provided in this chapter?

EACH welcomes the worked example in Section III as it reinforces an important point for CCPs: the CCP's involvement in the clearing of the derivative does not alter the allocation of the REMIT reporting obligation arising from the original order or trade.

EACH recommends that the final example make the CCP's role explicit. In particular, the example should state that:

- the CCP's interposition and assumption of counterparty risk for EMIR purposes do not make the CCP a REMIT market participant;
- the CCP's clearing and settlement activities do not constitute placing or concluding the underlying REMIT transaction;
- where the trade details have already been reported under EMIR, those trade details should not be separately reported under REMIT merely as a consequence of central clearing; and
- any reporting of a transaction resulting from an option exercise, clearing or other lifecycle event should clearly identify the entity responsible for that REMIT report and should not be construed as imposing a reporting obligation on the CCP unless expressly required by REMIT.

Other comments and file upload

Are there any other proposals you would like to share with ACER? (e.g. topics that should be covered, amendments etc.)

EACH does not have further comments.

You can upload your proposals in Word or PDF here.

Please ensure that all your proposed amendments are in one document, clearly identifying each section affected. Track changed versions of the document are also welcome.

Maximum file size is 1 MB. If your file is larger, please use the functional mailbox: REMIT. Consultations@acer.europa.eu

16d18769-88ab-414d-a011-cab55500014f/EACH_Response_-_ACER_consultation_-_Reporting_energy_derivatives_-_Sept_2026.pdf

Thank you for your contribution.

Contact

Contact Form