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CONSEIL & FORMATION

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EMIR · LUXEMBOURG

Training Plan – EMIR Regulation (Luxembourg)

7 chapters

Counterparties, reporting obligations, clearing and CSSF supervision

7 CHAPTERS

Training programme

1 EMIR Regulatory Background and Objectives

1.1 Origin and rationale
- Post-financial crisis regulatory response
- Transparency and systemic risk reduction

1.2 Compliance challenges in Luxembourg
- Cross-border financial environment
- Local supervisory expectations

2 Scope and Application of EMIR

2.1 In-scope counterparties
- Financial counterparties
- Non-financial counterparties

2.2 Thresholds and EMIR status
- FC and NFC
- FC+ and NFC+

2.3 Covered derivative products
- OTC derivatives
- Exchange-traded derivatives

3 Market Infrastructure and Key Actors

3.1 Core market infrastructures
- Legal Entity Identifier
- Trade Repositories

3.2 Central clearing
- Role of CCPs
- Novation and margining

3.3 Supervisory authorities
- ESMA
- CSSF

4 EMIR Obligations

4.1 Transaction reporting
- Reportable events
- Timelines and key data

4.2 Delegation and controls
- Reporting delegation
- Ultimate responsibility

4.3 Mandatory clearing
- Clearing-eligible products
- Impact of FC+ and NFC+ status

4.4 Risk mitigation for non-cleared trades
- Confirmations and reconciliations
- Bilateral margins and dispute management

4.5 Record keeping and traceability
- Regulatory record retention
- Retention periods

5 EMIR Compliance and CSSF Supervision

5.1 Internal compliance framework
- Policies and procedures
- Training and regulatory updates

5.2 Supervisory controls
- Off-site reviews
- On-site inspections

5.3 Managing CSSF requests
- EMIR status and obligations
- Evidence and documentation

6 Practical Implementation and Organisation

6.1 Operational use cases
- OTC derivative reporting
- Transition to NFC+ status

6.2 Internal organisation
- Allocation of responsibilities
- Front, middle and back-office coordination

6.3 Monitoring tools
- Threshold monitoring
- Risk indicators

7 Conclusion

KEY OBJECTIVE

Transparency and systemic risk reduction.