

DECISION OF THE EEA JOINT COMMITTEE
No 212/2025

of 19 September 2025

amending Annex IX (Financial services) to the EEA Agreement

THE EEA JOINT COMMITTEE,

Having regard to the Agreement on the European Economic Area (“the EEA Agreement”), and in particular Article 98 thereof,

Whereas:

- (1) Commission Delegated Regulation (EU) 2015/2205 of 6 August 2015 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation¹, Commission Delegated Regulation (EU) 2016/592 of 1 March 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation² and Commission Delegated Regulation (EU) 2016/1178 of 10 June 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation³ were incorporated into the EEA Agreement by Decision of the EEA Joint Committee No 113/2018 of 31 May 2018⁴.
- (2) Commission Delegated Regulation (EU) 2016/2251 of 4 October 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty⁵ was incorporated into the EEA Agreement by Decision of the EEA Joint Committee No 83/2019 of 29 March 2019⁶.
- (3) Commission Delegated Regulation (EU) 2023/315 of 25 October 2022 amending the regulatory technical standards laid down in Delegated Regulations (EU) 2015/2205, (EU) No 2016/592 and (EU) 2016/1178 as regards the date at which the clearing obligation takes effect for certain types of contracts⁷ was incorporated into the EEA Agreement by Decision of the EEA Joint Committee No 60/2023 of 17 March 2023⁸. Delegated Regulation (EU) 2023/315 sets the deferred date of application for the clearing obligation for OTC derivative contracts concluded between counterparties which are part of the same group and where one counterparty is established in a third country and the other counterparty is established in the EEA to 30 June 2025.

¹ OJ L 314, 1.12.2015, p. 13.

² OJ L 103, 19.4.2016, p. 5.

³ OJ L 195, 20.7.2016, p. 3.

⁴ OJ L 110, 25.4.2019, p. 87.

⁵ OJ L 340, 15.12.2016, p. 9.

⁶ OJ L 210, 2.7.2020, p. 64.

⁷ OJ L 43, 13.2.2023, p. 4.

⁸ OJ L, 2023/2373, 26.10.2023, ELI: <http://data.europa.eu/eli/dec/2023/2373/oj>

- (4) Commission Delegated Regulation (EU) 2023/314 of 25 October 2022 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2016/2251 as regards the date of application of certain risk management procedures for the exchange of collateral⁹ was incorporated into the EEA Agreement by Decision of the EEA Joint Committee No 60/2023 of 17 March 2023¹⁰. Delegated Regulation (EU) 2023/314 sets the deferred date of application of the bilateral margin requirements for OTC derivative contracts that are not cleared by a central counterparty and that are concluded between counterparties which are part of the same group and where one counterparty is established in a third country and the other counterparty is established in the EEA to 30 June 2025.
- (5) The deferred dates of application in Commission Delegated Regulations (EU) 2015/2205, (EU) 2016/592, (EU) 2016/1178 and (EU) 2016/2251 are necessary to ensure that such OTC derivative contracts are not subject to the clearing obligation before the adoption of an equivalence decision pursuant to Article 13(2) of Regulation (EU) No 648/2012.
- (6) Regulation (EU) 2024/2987 of the European Parliament and of the Council of 27 November 2024 amending Regulations (EU) No 648/2012, (EU) No 575/2013 and (EU) 2017/1131 as regards measures to mitigate excessive exposures to third-country central counterparties and improve the efficiency of Union clearing markets¹¹ entered into force on 17 December 2024. Regulation (EU) 2024/2987 amends, *inter alia*, the framework for the regime for equivalence decisions in Article 13 of Regulation (EU) No 648/2012 and replaces the need for an equivalence decision with a list of third countries for which an exemption should not be granted.
- (7) Regulation (EU) 2024/2987 awaits incorporation into the EEA Agreement.
- (8) To ensure that intragroup transactions from the clearing obligation and the margin requirements are exempted in the EFTA States after 30 June 2025 and before Regulation (EU) 2024/2987 is incorporated into the EEA Agreement, this decision extends the deferred date of application in Commission Delegated Regulations (EU) 2015/2205 (EU) 2016/592, (EU) 2016/1178 and (EU) 2016/2251 until the entry into force of the Decision of the Joint Committee incorporating Regulation (EU) 2024/2987.
- (9) Annex IX to the EEA Agreement should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Annex IX to the EEA Agreement shall be amended as follows:

1. The following adaptation is inserted after adaptation (b)(ii) of point 31bcp (Commission Delegated Regulation (EU) 2015/2205):
 - ‘(ia) as regards the EFTA States, in point (a) of first subparagraph of paragraph 2, the words “30 June 2025” shall read “the day of entry into force of the Decision of the EEA Joint Committee incorporating Regulation (EU) 2024/2987 into the EEA Agreement”;

⁹ OJ L 43, 13.2.2023, p. 2.

¹⁰ OJ L, 2023/2373, 26.10.2023, ELI: <http://data.europa.eu/eli/dec/2023/2373/oj>

¹¹ OJ L, 2024/2987, 4.12.2024, ELI: <http://data.europa.eu/eli/reg/2024/2987/oj>

2. The following adaptation is inserted after adaptation (b)(ii) of point 31bcq (Commission Delegated Regulation (EU) 2016/592):
'(ia) as regards the EFTA States, in point (a) of first subparagraph of paragraph 2, the words "30 June 2025" shall read "the day of entry into force of the Decision of the EEA Joint Committee incorporating Regulation (EU) 2024/2987 into the EEA Agreement";'
3. The following adaptation is inserted after adaptation (b)(ii) of point 31br (Commission Delegated Regulation (EU) 2016/1178):
'(ia) as regards the EFTA States, in point (a) of first subparagraph of paragraph 2, the words "30 June 2025" shall read "the day of entry into force of the Decision of the EEA Joint Committee incorporating Regulation (EU) 2024/2987 into the EEA Agreement";'
4. Point 31bcs (Commission Delegated Regulation (EU) 2016/2251) shall be amended as follows:
 - (i) in adaptation (b)(iv) the words "3 years after the date of entry into force of this Regulation" shall be replaced with the words "from the day of entry into force of the Decision of the EEA Joint Committee incorporating Regulation (EU) 2024/2987 into the EEA Agreement";
 - (ii) in adaptation (c)(iii) the words "3 years after the date of entry into force of this Regulation" shall be replaced with the words "from the day of entry into force of the Decision of the EEA Joint Committee incorporating Regulation (EU) 2024/2987 into the EEA Agreement".

Article 2

This Decision shall enter into force on 20 September 2025, provided that all the notifications under Article 103(1) of the EEA Agreement have been made*.

Article 3

This Decision shall be published in the EEA Section of, and in the EEA Supplement to, the *Official Journal of the European Union*.

Done at Brussels, 19 September 2025.

*For the EEA Joint Committee
The President*

Stefán Haukur Jóhannesson

*The Secretaries
To the EEA Joint Committee*

* No constitutional requirements indicated.

Not yet published