



EUROPEAN COMMISSION

*Brussels, 14.12.2017  
C(2017) 8381 final*

*Dear Presidents,*

*The Commission would like to thank the Congreso de los Diputados and the Senado for their Opinion on the proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority) and amending Regulation (EU) No 648/2012 as regards the procedures and authorities involved for the authorisation of CCPs and requirements for the recognition of third-country CCPs {COM (2017) 331 final}.*

*The Commission welcomes the Congreso de los Diputados' and the Senado's positive appraisal of the proposal. The Commission shares their view that appropriate supervisory arrangements for Central Counterparties (CCPs) in the European Union and in third countries are necessary and that, given that Central Counterparties in the European Union and in third countries are growing in importance in the financial system, there are grounds for reviewing the regulatory framework promoting supervisory convergence and for reducing the risks to the financial stability of the Union. The Commission therefore proposes an enhanced Central Counterparties supervision with a greater involvement of the European Securities and Markets Authority as well as of the relevant central banks of issue of the Union currencies.*

*The Commission looks forward to continuing the political dialogue in the future.*

*Yours faithfully,*

*Frans Timmermans  
First Vice-President*

*Valdis Dombrovskis  
Vice-President*

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