



ESMA Draft RTS on Business Reorganisation Plans (Articles 37(4) and 38(4) of CCPRRR)

[Link to the paper: Consultation Paper on Draft RTS on Business Reorganisation Plans \(Articles 37\(4\) and 38\(4\) of CCPRRR\)](#)

1.- Target participants

The consultation paper (CP) is specifically of interest for Central Counterparties (CCPs) and authorities involved in CCPs' recovery and resolution.

2.- Information Note

The CP contains a draft RTS on how to specify further the minimum elements that should be included in a business reorganisation plan and how to specify the criteria that a business reorganisation plan has to fulfil, under Articles 37(4) and 38(4) of Regulation (EU) 2021/23 on a framework for the recovery and resolution of CCPs (CCPRRR).

In particular Section 1 explains the background to this proposed draft RTS, Section 2 sets out the proposal with respect to further specifying the minimum elements to be included in the business reorganisation plan, Section 3 sets out the proposal with respect to specify the criteria that a business reorganisation plan has to fulfil, and Section 4 contains the annexes, where Annex I sets out the cost and benefit, Annex II contains the legal mandate, Annex III contains the draft RTS and finally Annex IV contains the summary of questions.

3.- Submission of comments

The deadline for submitting comments is 1 December 2022.

Respondents may send their comments through ESMA's website: www.esma.europa.eu. The paper of this consultation (ESMA91-372-2193) and the Response Form are available in the section [Consultation](#).

Likewise, please send a copy of your answers to the CNMV to the following email address: documentosinternacional@cnmv.es

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