

December 17, 2024  
079/2024-VNC

## EXTERNAL COMMUNICATION

Listed B3 Participants

Re.: **Central Counterparty Recognition Process – Bank of England**

We hereby inform you that the clearinghouses managed by B3 remain eligible for temporary deemed recognition in the United Kingdom by virtue of the UK EMIR Temporary Recognition Regime (TRR), established by the Central Counterparties (Amendments, etc., and Transition Provision) (EU Exit) Regulations 2018 as amended.

Pursuant to the Central Counterparties (Transitional Provision) (Extension and Amendment) Regulations 2024, the TRR has been extended and will expire on **December 31, 2026**, and may be further extended by HM Treasury in increments of up to twelve months.

The deemed recognition of B3 as a third-country central counterparty by the Bank of England means that B3's clearinghouses are still considered to be "qualifying central counterparties" (QCCPs), pursuant to Article 497 of the UK Capital Requirements Regulation, or "authorised central counterparties" under the UK Financial Conduct Authority's Prudential sourcebook for MiFID firms, for the purpose of UK financial institutions' applicable capital requirements.

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The qualification of B3's clearinghouses as QCCPs and authorised central counterparties, as applicable, allows UK institutions linked to B3 participants to operate in the Brazilian market through their local subsidiaries and branches with greater efficiency with regard to applicable capital requirements.

This External Communication revokes External Communication 030/2023-VNC, dated April 13, 2023.

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