

DOCUMENT	SECTION	ARTICLE		
		CONTENT	SUBTITLE	TITLE
		<p><ol class="crrNumList"> The frequency of the calculation specified in Article 50a(3) of Regulation (EU) No 648/2012 shall be monthly except where the discretion provided for in Article 3(1) of this Regulation is exercised, in which case the frequency shall be either weekly or daily.</p> <p> <p>Where the frequency of the calculation referred to in paragraph 1 is monthly, the CCP shall apply both of the following:</p> <ol class="crrCharList"> the reference days for that calculation shall be as follows: <p>January 31, February 28 (or February 29 in a leap year), March 31, April 30, May 31, June 30, July 31, August 31, September 30, October 31, November 30, December 31;</p> the day on which the CCP shall undertake that calculation (day of calculation) shall be respectively: <p>February 1, March 1, April 1, May 1, June 1, July 1, August 1, September 1, October 1, November 1, December 1, January 1.</p> </p> <p> Where the frequency referred to in paragraph 1 is weekly or daily, the day of the first calculation shall fall on the day following the day of the request of the competent authority. The first reference day shall be the day of the request of the competent authority. For the subsequent calculations the reference day shall be the day before the day of calculation. In case of weekly calculation, the time span between the days of calculation shall be 5 working days.</p> <p>Where the day of calculation is a public holiday, Saturday or Sunday, the calculation shall be carried out on the following working day. </p>	Frequency and dates of the calculation required by Article 50a(3) of Regulation (EU) No 648/2012	Article 1
		<p><ol class="crrNumList"> The frequency of the reporting required by Article 50c(2) of Regulation (EU) No 648/2012 and, where applicable, by the third subparagraph of Article 89(5a) of Regulation (EU) No 648/2012 shall be monthly, except where the discretion provided for in Article 3(1) of this Regulation is exercised, in which case the frequency shall be either weekly or daily. Where the frequency of the reporting in accordance with paragraph 1 is monthly, the reporting date shall fall within five working days from the day of calculation set in Article 1, or earlier where possible.</p> <p>Where the frequency of the reporting referred to in paragraph 1 is daily or weekly, the reporting date shall be the day following the day of calculation. Where the reporting date is a public holiday, Saturday or Sunday, the reporting date shall be the following working day.</p> <p>CCPs shall report the information referred to in paragraph 1 using the template set out in Annex I (Information related to hypothetical capital) completed in accordance with the instructions set out in Annex II (Instructions for reporting of information related to hypothetical capital). </p>	Frequency, dates and uniform format of the reporting required by Articles 50c(2) and 89(5a) of Regulation (EU) No 648/2012	Article 2
		<p><ol class="crrNumList"> <p>Competent authorities of an institution acting as a clearing member may require any CCP in which that institution acts as a clearing member to undertake the calculation referred to in Article 1(1) and the reporting referred to in Article 2(1) with either a daily or a weekly frequency in either of the following situations:</p> <ol class="crrCharList"> where, following the default of one clearing member, a CCP is obliged to use any portion of the pre-funded financial resources that it contributed to the default waterfall in accordance with Article 43 of Regulation (EU) No 648/2012; where, following the default of one clearing member a CCP is obliged to make use of the default fund contributions of non-defaulting clearing members in accordance with Article 42 of Regulation (EU) No 648/2012. Competent authorities shall base the choice between daily and weekly frequency as provided for in paragraph 1 on the degree of actual or foreseen depletion of the pre-funded financial resources. Where competent authorities require a higher </p>	Conditions for higher frequencies of calculation and reporting in accordance	Article 3

frequency of calculation and reporting from a CCP in accordance with point (a) of paragraph 1, the higher frequency shall apply until the pre-funded financial resources that were contributed by the CCP to the default waterfall are restored at the levels set in Article 35 of Commission Delegated Regulation (EU) No 153/2013 Commission Delegated Regulation (EU) No 153/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on requirements for central counterparties (OJ L 52, 23.2.2013, p. 41)..	with Article 50a(3) and Article 50c(2) of Regulation (EU) No 648/2012	
Where competent authorities require a higher frequency of calculation and reporting from a CCP in accordance with point (b) of paragraph 1, the higher frequency shall apply until the default fund contributions of the non-defaulting members of the CCP are restored to the levels set out in Article 42 of Regulation (EU) No 648/2012.		
By way of derogation from Article 2(2), during the period from the date of application of this Regulation until 31 December 2014, CCPs shall report the information referred to in that paragraph at the latest by fifteen working days after the reference day, or earlier where possible.	Transitional provision	Article 4
This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union. It shall apply from 2 June 2014, except for Article 1(3), Article 2(3) and Article 3, which shall apply from 1 January 2015.	Entry into force and date of application	Article 5