
Changes to legislation: There are currently no known outstanding effects for the Commission Delegated Regulation (EU) No 153/2013, Article 60. (See end of Document for details) EUR 2013 No. 153 may be subject to amendment by EU Exit Instruments made by the Bank of England under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 3. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details)

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 (Text with EEA relevance)

CHAPTER XII

REVIEW OF MODELS, STRESS TESTING AND BACK TESTING

(Article 49 Regulation (EU) No 648/2012)

SECTION 9

Time horizons used when performing tests

Article 60

The time horizons

- 1 The time horizons used for stress tests shall be defined in accordance with Chapter VII and shall include forward-looking extreme but plausible market conditions.
- 2 The historical time horizons used for back tests shall include data from at minimum the most recent year or as long as a CCP has been clearing the relevant financial instrument if that is less than a year.

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