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[Date]

[European Central Bank (ECB)]

[Name of relevant competent authority(ies)]

Dear [x],

Pursuant to Article 11(3) of Regulation 648/2012 introduced by Regulation (EU) No 2024/2987[[1]](#footnote-1) (EMIR 3), [Legal Entity of EU Counterparty *or* Legal Entity of Parent Institution] is hereby submitting an initial application for the use of a pro forma initial margin model and providing the data specified in the Annex to the no action letter[[2]](#footnote-2) published by the European Banking Authority (EBA) per the related guidance provided by the EBA [and ECB[[3]](#footnote-3)].

1. **Applying Entity(ies)**:

[Legal Entity of EU Counterparty], [LEI: ] [(“Entity 1”)]

[Legal Entity of EU Counterparty], [LEI: ] (“Entity 2”)

[Legal Entity of EU Counterparty], [LEI: ] (“Entity 3”)

1. **Pro forma model**: ISDA Standard Initial Margin Model, version 2.7+2412[[4]](#footnote-4), effective July 12, 2025
2. **Aggregate Average Notional Amount** of consolidated group for [2024/2025]:

[EUR [x]] [*or*]

Exceeds the following threshold:

* + EUR 3 trillion
	+ EUR 2.25 trillion
	+ EUR 1.5 trillion
	+ EUR 0.75 trillion
	+ EUR 50 billion
	+ EUR 8 billion
1. **Applying Entity(ies) Total IM Amount**:

[Entity 1: EUR [x]]

[Entity 2: EUR [x]]

[Entity 3: EUR [x]]

1. **Applying Entity(ies) Total IM Amount calculated using an IM Model** (*Total IM\_mod*):

[Entity 1: EUR [x]]

[Entity 2: EUR [x]]

[Entity 3: EUR [x]]

1. **Percentage of Applying Entity(ies)’s *Total IM\_mod* calculated using counterparties’ IM models**:

[Entity 1: [Not Applicable] [x%]]

[Entity 2: [Not Applicable] [x%]]

[Entity 3: [Not Applicable] [x%]]

[Legal Entity of EU Counterparty *or* Legal Entity of Parent Institution]

Contact for the purpose of this pro formal model authorization application:

[x]

1. <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202402987> [↑](#footnote-ref-1)
2. <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-no-action-letter-application-european-market-infrastructure-regulation> [↑](#footnote-ref-2)
3. <https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.emir3faqs202501~2ef1994a55.en.pdf> [↑](#footnote-ref-3)
4. [ISDA-SIMM\_v2.72412\_PUBLIC.pdf](https://www.isda.org/a/DRfgE/ISDA-SIMM_v2.72412_PUBLIC.pdf) [↑](#footnote-ref-4)