

Chapter 6

Systematic internalisers

6.2 Purpose

6.2.1

G The purpose of this chapter is to implement article 27(3) of *MiFID*, which deals with the requirements on *systematic internaliser*s to make available to the public data relating to the quality of execution of transactions. It also provides a *rule* (■ MAR 6.4.1R) requiring *investment firms* to notify the *FCA* when they become, or cease to be, a *systematic internaliser*, and which gives effect to articles 15(1) and 18(4) of *MiFIR*. Finally, ■ MAR 6.4A.1R makes clear that a *firm* is not subject to the publication obligations of article 18 of *MiFIR* if it satisfies the conditions set out in that *rule*.