

## Chapter 9

# Data reporting service



9.2 Authorisation and verification

Application form and notification form for members of the management body

- 9.2.1
- D
- (1) Each of the following must complete the forms in (2):
  - (a) an applicant for a *data reporting service* authorisation;
  - (b) a *MiFID investment firm* operating a *trading venue* seeking verification of its rights to provide a *data reporting service* under regulation 3(1)(b) and (c) of the *DRS Regulations*; and
  - (x) a *UK RIE* operating a *trading venue* seeking verification of its rights to provide a *data reporting service* under regulation 3(1)(d) of the *DRS Regulations*.

(2) The forms in (1) are:
  - (a) the application form at ■ MAR 9 Annex 1D; and
  - (b) the notification form for the list of members of the *management body* at ■ MAR 9 Annex 2D.
- 9.2.2
- G
- [deleted]
- 9.2.3
- D
- If a *data reporting services provider* wishes to extend or otherwise vary its *data reporting service* authorisation it must complete the variation of authorisation form at ■ MAR 9 Annex 3D.
- 9.2.4
- G
- [deleted]
- 9.2.5A
- G
- When the *data reporting services provider* wishes to vary or cancel all of its *data reporting service* authorisation, it should engage with the *FCA* as early as possible. As part of its supervisory approach set out in ■ MAR 9.4.1G, the *FCA* expects to continue to have an open, cooperative and constructive relationship with the *data reporting services provider* for the whole duration of the cancellation process.
- 9.2.5B
- G
- As set out in the form at ■ MAR 9 Annex 4D, the *data reporting services provider* must provide in its request for cancellation a plan which sets out how it will cease all of its *data reporting services* in an orderly manner

(wind-down plan). The wind-down plan should promote and protect the integrity of the financial markets and the interests of the *data reporting services provider's* clients. The *FCA* expects at the minimum the wind-down plan to:

- (1) set out the governance arrangements and identify a *person* or group within its *management body* to ensure the effective and prudent management, oversight and implementation of the wind-down plan;
- (2) set out the arrangements for the retention of key *individuals* of the *data reporting services provider* in relation to the management, oversight and implementation of the wind-down plan;
- (3) set out communications plans that consider the content, timing and methods of communications to stakeholders and relevant regulators (*FCA, overseas regulators* etc.);
- (4) identify clients who will be affected by the cancellation of the *data reporting services provider's* authorisation and set out the arrangements to support the transfer of such clients to a new *data reporting services provider*; and
- (5) demonstrate that the timings in the wind-down plan are reasonable.

## 9.2.5C

G

Where a *data reporting services provider* wishes to cancel all of its *data reporting service* authorisation, it must continue to comply with the *rules* in this chapter and other regulatory obligations up until its authorisation is cancelled, in particular in relation to publishing trade reports or submitting details of transactions to the *FCA*. The *FCA* expects the *data reporting services provider* to provide a written confirmation at the end of the cancellation process confirming compliance with the *rules* in this chapter and other regulatory obligations.

## 9.2.5

D

If a *data reporting services provider* wishes to cancel all of its *data reporting service* authorisation it must complete the cancellation of authorisation form at ■ MAR 9 Annex 4D.

### Provision of the forms in MAR 9 Annexes 1D, 2D, 3D and 4D to the FCA

## 9.2.6

D

A *person* must provide ■ MAR 9 Annexes 1D, 2D, 3D and 4D together with supporting documentation to the *FCA* by:

- (1) emailing MiFiDII.Applications@fca.org.uk; or
- (2) posting to the *FCA* addressed to:

The Financial Conduct Authority  
 FAO The Authorisations Support Team  
 12 Endeavour Square  
 London  
 E20 1JN.