

## Chapter 19

# Securitised derivatives: Standard listing

19.4 Continuing obligations

Application

- 19.4.1 **R** An *issuer* that has only *securitised derivative listed* is subject to the continuing obligations set out in this chapter.
- 19.4.2 **R** An *issuer* that has both *securitised derivatives* and other *securities listed* is subject to the continuing obligations set out in this chapter and the continuing obligations that are applicable to the other *securities so listed*.

Admission to trading

- 19.4.3 **R** (1) An *issuer's listed securitised derivatives* must be admitted to trading on a *RIE's* market for *listed securities* at all times.
- (2) An *issuer* must inform the *FCA* in writing as soon as possible if it has:
- (a) requested a *RIE* to admit or re-admit any of its *listed securitised derivatives* to trading; or
  - (b) requested a *RIE* to cancel or suspend trading of any of its *listed securitised derivatives*; or
  - (c) been informed by a *RIE* that the trading of any of its *listed securitised derivatives* will be cancelled or suspended.
- 19.4.4 **R** [deleted]
- 19.4.5 **R** [deleted]
- 19.4.6 **R** [deleted]
- 19.4.7 **R** If an issue is *guaranteed* by an *unlisted company*, an *issuer* must submit the guarantor's accounts to the *FCA*.
- 19.4.8 **R** [deleted]
- 19.4.9 **R** [deleted]

<b>Settlement arrangements</b>	
19.4.10	<p><b>R</b> (1) An <i>issuer</i> must ensure that appropriate settlement arrangements for its <i>listed securitised derivatives</i> are in place.</p> <p>(2) <i>Listed securitised derivatives</i> must be eligible for electronic settlement, which includes settlement by a relevant system, as that term is defined in the Uncertificated Securities Regulations 1995 (SI 1995/3272).</p>
<b>Disclosure requirements and transparency rules</b>	
19.4.11	<p><b>R</b> An <i>issuer</i> must comply with the obligations referred to under articles 17 and 18 of the <i>Market Abuse Regulation</i> as if it were an <i>issuer</i> for the purposes of those obligations and the <i>transparency rules</i>, subject to article 22 of the <i>Market Abuse Regulation</i>.</p>
19.4.11A	<p><b>G</b> An <i>issuer</i>, whose securities are admitted to trading on a <i>regulated market</i>, should consider its obligations under <b>DTR 4</b> (Periodic financial reporting), <b>DTR 5</b> (Vote holder and issuer notification rules) and <b>DTR 6</b> (Access to information).</p>
19.4.11B	<p><b>R</b> For the purposes of compliance with the <i>transparency rules</i>, the <i>FCA</i> considers that an <i>issuer of securitised derivatives</i> should comply with <b>DTR 4</b>, <b>DTR 5</b> and <b>DTR 6</b> as if it were an issuer of debt securities as defined in the <i>transparency rules</i>.</p>
19.4.11C	<p><b>G</b> An <i>issuer</i> that is not already required to comply with the <i>transparency rules</i> must comply with <b>DTR 6.3</b> as if it were an issuer for the purposes of the <i>transparency rules</i>.</p>
<b>Disclosure of rights attached to securitised derivatives</b>	
19.4.11D	<p><b>R</b> (1) An <i>issuer</i> must comply with the requirements of <b>LR 14.3.11AR</b> to <b>LR 14.3.11DR</b>.</p> <p>(2) For the purposes of this rule:</p> <p>(a) references to a <i>company</i> in <b>LR 14.3.11AR</b> to <b>LR 14.3.11DR</b> must be read as references to an <i>issuer</i>; and</p> <p>(b) references to <i>listed shares</i> in <b>LR 14.3.11AR</b> to <b>LR 14.3.11DR</b> must be read as references to <i>listed securitised derivatives</i>.</p>
<b>Documents of title</b>	
19.4.12	<p><b>R</b> An <i>issuer</i> must comply with the requirements in <b>LR 9.5.15 R</b> (temporary documents of title) and <b>LR 9.5.16 R</b> (definitive documents of title) so far as relevant to <i>securitised derivatives</i>.</p>