

Chapter 1

Onshoring for Trading Venues & Data Reporting Service Providers

1.5 ESMA Guidelines

- 1.5.1
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- [deleted]
- 1.5.2
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- ESMA guidelines are subject to the ‘comply or explain’ process in article 16 Regulation 1095/2010 (establishing ESMA) and are addressed to competent authorities or, as the case may be, market participants. Under article 16(3) Regulation 1095/2010 (establishing ESMA) competent authorities and financial market participants must make every effort to comply with these.
- 1.5.3
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- As a general practice, when the FCA decided to comply with the guidelines issued by ESMA it signposted a reference to these by means of a note at the beginning of the relevant section of the Handbook. The FCA have issued non-handbook guidance setting out the FCA’s approach to ESMA guidelines after IP completion day. The guide can be found on the FCA website at [URL to be added].