

Chapter 5

Multilateral trading facilities (MTFs)



5.5 Monitoring compliance with the rules of the MTF

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A *firm* must:

- (1) have effective arrangements and procedures, relevant to its *MTF*, for the regular monitoring of the compliance by its users with its rules; and
- (2) monitor the transactions undertaken by its users under its systems in order to identify breaches of those rules, disorderly trading conditions, system disruptions in relation to a *financial instrument*, or conduct that may involve *market abuse*.

[Note: article 31(1) of *MiFID*]