

Chapter 5A

Organised trading facilities (OTFs)



5A.2 Purpose

- 5A.2.1

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The purpose of this chapter is to implement the provisions of *MiFID* relating to *firms* operating *OTFs*, specifically articles 18, 20, 31, 32, 48, 49 and 50 of *MiFID*.
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■ MAR 5A.3.9R also sets out how the obligations of an *investment firm* under articles 16, 24, 25, 27 and 28 (as transposed in the *FCA Handbook*) apply to a *firm* operating an *OTF* in respect of that operation.
- 5A.2.3

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This chapter does not apply to bilateral systems, which are excluded from the *OTF* definition.