

Chapter 7A

Algorithmic trading

		<div>7A.1</div> <div>Application</div>
		<div>Who?</div>
7A.1.1	R	<div>This chapter applies to :</div> <div><div>(1) a <i>UK MiFID investment firm</i>; and</div><div>(2) a <i>third country investment firm</i>, with an establishment in the <i>United Kingdom</i>.</div></div>
		<div>What?</div>
7A.1.2	R	<div>This chapter applies to a <i>firm</i> in relation to the following activities:</div> <div><div>(1) <i>algorithmic trading</i> (■ MAR 7A.3);</div><div>(2) providing the service of <i>DEA</i> to a <i>trading venue</i> (■ MAR 7A.4); and</div><div>(3) providing the service of acting as a general clearing member for another <i>person</i> (■ MAR 7A.5).</div></div> <div><div>[Note: this chapter transposes article 17 of <i>MiFID</i>, in respect of the types of <i>firms</i> referred to above. Parts 4 of the <i>MiFI Regulations</i> sets out equivalent requirements in respect of <i>persons</i> exempt under article 2(1)(a), (e), (i) and (j) of <i>MiFID</i>, which are required to comply with article 17(1) to (6) of <i>MiFID</i> due to article 1(5) of <i>MiFID</i>.]</div></div>
		<div>Status of EU provisions as rules in certain instances</div>
7A.1.3	G	<div>■ GEN 2.2.22AR applies to ensure that a <i>third country investment firm</i> should not be treated in a more favourable way than an <i>EEA firm</i>.</div>