

Chapter 9

Data reporting service



9.2 Authorisation and verification

Application form and notification form for members of the management body

- 9.2.1
- D
- (1) Each of the following must complete the forms in (2):
 - (a) an applicant for a *data reporting service* authorisation;
 - (b) a *MiFID investment firm* operating a *trading venue* seeking verification of its rights to provide a *data reporting service* under regulation 5(b) and (c) of the *DRS Regulations*; and
 - (x) a *UK RIE* operating a *trading venue* seeking verification of its rights to provide a *data reporting service* under regulation 5(d) of the *DRS Regulations*.

(2) The forms in (1) are:
 - (a) the application form at ■ MAR 9 Annex 1D; and
 - (b) the notification form for the list of members of the *management body* at ■ MAR 9 Annex 2D.
- 9.2.2
- G
- MAR 9 Annex 1D and ■ MAR 9 Annex 2D are derived from Annex I and Annex II respectively of *MiFID ITS 3*.
- 9.2.3
- D
- Variation of authorisation form
- If a *data reporting services provider* wishes to extend or otherwise vary its *data reporting service* authorisation it must complete the variation of authorisation form at ■ MAR 9 Annex 3D.
- 9.2.4
- G
- MAR 9 Annex 3D requires completion of Annex I of *MiFID ITS 3* in the case of an extension of authorisation and, if relevant, Annex II of *MiFID ITS 3* if the members of the *management body* are different from the existing authorised *data reporting services provider*.
- 9.2.5A
- G
- Cancellation of authorisation form
- When the *data reporting services provider* wishes to vary or cancel all of its *data reporting service* authorisation, it should engage with the *FCA* as early as possible. As part of its supervisory approach set out in ■ MAR 9.4.1G, the *FCA* expects to continue to have an open, cooperative and constructive relationship with the *data reporting services provider* for the whole duration of the cancellation process.

9.2.5B

G

As set out in the form at ■ MAR 9 Annex 4D, the *data reporting services provider* must provide in its request for cancellation a plan which sets out how it will cease all of its *data reporting services* in an orderly manner (wind-down plan). The wind-down plan should promote and protect the integrity of the financial markets and the interests of the *data reporting services provider's* clients. The *FCA* expects at the minimum the wind-down plan to:

- (1) set out the governance arrangements and identify a *person* or group within its *management body* to ensure the effective and prudent management, oversight and implementation of the wind-down plan;
- (2) set out the arrangements for the retention of key *individuals* of the *data reporting services provider* in relation to the management, oversight and implementation of the wind-down plan;
- (3) set out communications plans that consider the content, timing and methods of communications to stakeholders and relevant regulators (*FCA*, overseas regulators etc.);
- (4) identify clients who will be affected by the cancellation of the *data reporting services provider's* authorisation and set out the arrangements to support the transfer of such clients to a new *data reporting services provider*; and
- (5) demonstrate that the timings in the wind-down plan are reasonable.

9.2.5C

G

Where a *data reporting services provider* wishes to cancel all of its *data reporting service* authorisation, it must continue to comply with the requirements in the *DRS Regulations* up until its authorisation is cancelled, in particular in relation to publishing trade reports or submitting details of transactions to the *FCA*. The *FCA* expects the *data reporting services provider* to provide a written confirmation at the end of the cancellation process confirming compliance with the *DRS Regulations*

9.2.5

D

If a *data reporting services provider* wishes to cancel all of its *data reporting service* authorisation it must complete the cancellation of authorisation form at ■ MAR 9 Annex 4D.

Provision of the forms in MAR 9 Annexes 1D, 2D, 3D and 4D to the FCA

9.2.6

D

A *person* must provide ■ MAR 9 Annexes 1D, 2D, 3D and 4D together with supporting documentation to the *FCA* by:

- (1) emailing MiFiDII.Applications@fca.org.uk; or
- (2) posting to the *FCA* addressed to:

The Financial Conduct Authority

FAO The Authorisations Support Team
12 Endeavour Square
London
E20 1JN.