

## Market conduct

### MAR TP 1 Transitional Provisions

*GEN* contains some technical transitional provisions that apply throughout the *Handbook* and which are designed to ensure a smooth transition at *commencement*. These include transitional provisions relevant to record keeping and *notification rules*.

#### 1) Transitional Provisions for MAR 1 (Market abuse) (known previously as the Code of Market Conduct)

There are no transitional provisions for MAR 1 (Market Abuse).

#### 2) Transitional Provisions for Price stabilising rules (Price Stabilising Rules)

[deleted]

#### 3) Transitional provisions for MAR 6 (systematic internaliser reporting requirements)

A provision giving effect to Article 21 (4) of the *MiFID Regulation* as regards creating the initial list of all *systematic internalisers*.

(1)	(2) Material provision to which transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1	MAR 2	R	Expired		
2	MAR 6	R	Expired		
3	MAR 8.3		This section as it was in force on 28 June 2018 continues to apply to a <i>benchmark administrator</i> in relation to a <i>specified benchmark</i> until that administrator becomes authorised or registered under the <i>benchmark regulation</i> , or ceases to be authorised for <i>administering a specified benchmark</i> .	From 29 June 2018	Already in force
4	MAR 8.4.2	R	This <i>rule</i> only applies to a <i>benchmark contributor</i> from the point at which the administrator of the <i>benchmark</i> to which it contributes becomes authorised or registered under the <i>benchmarks regulation</i> .	From 29 June 2018	29 June 2018
6	MAR 8.6.2	R	This <i>rule</i> only applies to a <i>benchmark contributor</i> from the point at which the administrator of the <i>benchmark</i> to which it contributes becomes authorised or registered under the <i>benchmarks regulation</i> .	From 29 June 2018	29 June 2018



## Market conduct

### Schedule 1 Record keeping requirements

#### Sch 1.1 G

Handbook reference	Subject of record	Contents of record	When record must be made	Retention period
MAR 7A.3.8R	Algorithmic and high-frequency <i>algorithmic trading</i>	Records necessary to meet MAR 7A.3.7R, and high-frequency <i>algorithmic trading</i> records and quotes	On initiation of algorithmic and high-frequency <i>algorithmic trading</i> strategies	5 years, or as otherwise provided for high-frequency <i>algorithmic trading</i> records and quotes in <i>MiFID RTS 6</i>
MAR 7A.4.6R	<i>Direct electronic access providers' systems and controls</i>	Records necessary to meet MAR 7A.4.2R and MAR 7A.4.5R	On initiation of <i>direct electronic access</i> provision	5 years
MAR 8.2.10 R	<i>Benchmark submissions</i>	Information in MAR 8.2.10 R and MAR 8.2.11 G	When making a <i>benchmark submission</i>	5 years
MAR 8.3.12A R	<i>Benchmark submissions</i>	Information in MAR 8.3.12A R and MAR 8.3.12B G	When using a <i>benchmark submission</i> to determine a <i>specified benchmark</i>	5 years



## Market conduct

### Schedule 2 Notification requirements

#### Sch 2.1 G

This schedule outlines the notification requirements detailed in *MAR* where notifications should be provided to the *FCA*.

#### Sch 2.2 G

Notification requirements

Handbook Reference	Matter to be notified	Contents of Notification	Trigger event	Time allowed
MAR 5.3A.3R(4)	Market making agreements	Content of market making agreements	Upon formation of a binding written agreement	Without delay
MAR 5.3A.8R	Trading halts on material markets	Information that trading is halted in a <i>financial instrument</i>	Upon trading halt	Without delay
MAR 5.6.1R(1)	Non-compliant, disorderly or abusive trading	Information of the occurrence of significant breaches of rules, disorderly trading, system disruptions, or conduct that may involve <i>market abuse</i>	Upon occurrence of the breach, conditions or conduct	Without delay
MAR 5.6A.1R(3)	Suspension and removal of <i>financial instruments</i>	Information of the suspension or removal of a <i>financial instrument</i> and any related or referenced <i>derivative</i>	Upon suspension or removal	Without delay
MAR 5A.5.3R(4)	Market making agreements	Content of market making agreements	Upon formation of a binding written agreement	Without delay
MAR 5A.5.8R	Trading halts on material markets	Information that trading is halted in a <i>financial instrument</i>	Upon trading halt	Without delay

Handbook Reference	Matter to be notified	Contents of Notification	Trigger event	Time allowed
MAR 5A.8.1R(1)	Non-compliant, disorderly or abusive trading	Information of the occurrence of significant breaches of rules, disorderly trading, system disruptions, or conduct that may involve <i>market abuse</i>	Upon occurrence of the breach, conditions or conduct	Without delay
MAR 5A.9.1R(3)	Suspension and removal of <i>financial instruments</i>	Information of the suspension or removal of a <i>financial instrument</i> and any related or referenced <i>derivative</i>	Upon suspension or removal	Without delay
MAR 6.4.1R	<i>Systematic internaliser</i> status	Information of gaining or ceasing <i>systematic internaliser</i> status	Upon becoming or ceasing to be a <i>systematic internaliser</i>	Without delay
MAR 7A.3.6R	Engaging in <i>algorithmic trading</i>	Information that a member of a <i>trading venue</i> is engaging in <i>algorithmic trading</i>	Upon engagement in <i>algorithmic trading</i>	Without delay
MAR 7A.4.4R	Provision of <i>DEA</i> services	Information that a <i>firm</i> is providing <i>DEA</i> services	Upon engagement in <i>DEA</i> provision	Without delay
MAR 5.6.2R(1)	Proposal to change fee incentive scheme	Summary of proposal in the form set out in Annex 1	Proposal communicated to members	Without delay
MAR 5.6.2R(2)	Change to fee incentive scheme	Summary of change	Change published or notified to members	Without delay
MAR 8.3.17 R	Reasonable possibility of not being able to hold sufficient financial resources	Full details together with relevant financial information	Occurrence	As soon as practicable
MAR 9.2B.5 (3)	Any planned significant changes to IT systems	Summary of changes	Decision to make the planned change	Without delay
MAR 9.2B.6(4)	Breaches of the physical and electronic security measures referred to in MAR 9.2B.6 R(1) to MAR 9.2B.6 R(3)	Full details of the breach, including an incident report, indicating the nature of the incident, the measures adopted to cope with the incident and the initi	Occurrence	Without delay

Handbook Reference	Matter to be notified	Contents of Notification	Trigger event	Time allowed
MAR 9.2B.10R(8)	Errors or omissions in <i>transaction reports</i>	Summary of the error or omission	Occurrence	Without delay
MAR 9.3.10R(2)	Non-compliance with any <i>rule</i> in MAR 9 or other regulatory obligation	Reasons for non-compliance	Occurrence	As soon as reasonably practicable





## Market conduct

### Schedule 3 Fees and other required payments

#### Sch 3.1 G

There are no requirements for fees or other payments in *MAR*.



## Market conduct

### Schedule 4 Powers Exercised

**Sch 4.1 G**  
[deleted]

**Sch 4.2 G**  
[deleted]



## Market conduct

### Schedule 5 Rights of action for damages

#### Sch 5.1 G

1. The table below sets out the *rules* in *MAR* contravention of which by an *authorised person* may be actionable under section 138D of the *Act* (Actions for damages) by a *person* who suffers loss as a result of the contravention.
2. If a "yes" appears in the column headed "For private person?", the *rule* may be actionable by a "*private person*" under section 138D unless a "yes" appears in the column headed "Removed". A "yes" in the column headed "Removed" indicates that the *FCA* has removed the right of action under section 138D(3) of the *Act*. If so, a reference to the *rule* in which it is removed is also given.
3. In accordance with the Financial Services and Markets Act 2000 (Rights of Action) Regulations 2001 (SI 2001/2256), a "*private person*" is:
  - i. any individual, except when acting in the course of carrying on a *regulated activity*; and
  - ii. any *person* who is not an individual, except when acting in the course of carrying on business of any kind; but does not include a government, a local authority or an international organisation.
4. The column headed "For other person?" indicates whether the rule is actionable by a *person* other than a *private person*, in accordance with those Regulations. If so, an indication of the type of *person* by whom the *rule* is actionable is given.

#### Sch 5.2 G

Chapter / Appendix	Section / Annex	Paragraph	For Private Person?	Removed	For other person?
MAR 1 (no rules)					
All rules in MAR 3 except MAR 3.5.7 E			Yes	Yes MAR 3.1.5 R	No
MAR 4 (all rules)			Yes	No	No



## Market conduct

### Schedule 6 Rules that can be waived

#### Sch 6.1 G

As a result of section 138A of the *Act* (Modification or waiver of rules) the *FCA* has power to waive all its *rules*, other than *rules* made under section 137O (Threshold condition code), section 247 (Trust scheme rules), section 248 (Scheme particular rules), section 261I (Contractual scheme rules) or section 261J (Contractual scheme particulars rules) of the *Act*.

