

Supervision

SUP TP 9
Transitional Provisions in relation to the MiFID Regulation

9.1	Continuing obligations under the MiFID Regulation		
9.1.1	R	(1)	If the condition in (2) is met, SUP TP 9 applies in respect of an obligation or requirement in, or under, the following with which a <i>firm</i> must comply: (a) the <i>MiFID Regulation</i> ; or (b) a <i>rule</i> under SUP 17 (Transaction reporting). (2) As at 2 January 2018, a <i>firm</i> is under an obligation or requirement to comply, or to have complied, with a provision referred to in (1) in the version in force on that date.
9.1.2	R	A <i>firm</i> remains obliged to comply with the obligation, requirement or <i>rule</i> referred to in SUP TP 9.1.1R(1)(a) and (b) until such time as effective compliance is achieved.	
9.1.3	R	SUP 15 (Notifications to the FCA) continues to apply in respect of a breach of a requirement or a <i>rule</i> referred to in SUP TP 9.1.1R.	
	Purpose		
9.1.4	G	The purpose of SUP TP 9.1.1R is to ensure that, as appropriate, <i>firms</i> : (1) comply with the provisions of the <i>MiFID Regulation</i> and SUP 17 (as at 2 January 2018); and (2) notify and remedy breaches of these provisions whenever those breaches come to light, notwithstanding the repeal of the <i>MiFID Regulation</i> on 3 January 2018.	

