

Markets in
Financial
Instruments
Directive/
Regulation

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Chapter 3

Commission Delegated Regulation (EU) 2016/2022

Preamble

THE EUROPEAN COMMISSION,
.....

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, and in particular Article 46(7) thereof,

01/01/2021

Whereas:

(1) Regulation (EU) No 600/2014 sets out a harmonised framework for the treatment of third-country firms accessing the Union to provide investment services and activities to eligible counterparties and to professional clients.

(2) It is appropriate to set out the information that a third-country firm applying for the provision of investment services or performance of activities throughout the Union should provide to the European Securities and Markets Authority (ESMA) and the format in which the information to clients as referred to in Article 46(5) of Regulation (EU) No 600/2014 should be provided in order to establish uniform requirements relating to third-country firms and to benefit from the possibility to provide services throughout the Union.

(3) In order to enable ESMA to correctly identify and register the third-country firms, ESMA should be provided with their contact details, their national and international identification codes and proof of their authorisation to provide investment services in the country where the firm is established.

(4) Attention should be paid to the language and layout used to provide information to clients by third-country firms, in order to ensure that the information is understandable and clear.

(5) The application of this Regulation should be deferred in order to be aligned with the date of application of Regulation (EU) No 600/2014.

(6) This Regulation is based on the draft regulatory technical standards submitted by ESMA to the Commission.

(7) ESMA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council,

HAS ADOPTED THIS REGULATION:

Article -1 Interpretation

(1) Where a term is defined in Directive 2014/65/EU that term shall apply for the purposes of this Regulation except where (2) applies.

(2) Where a term is defined in article 2 of Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018, that definition shall apply for the purposes of this Regulation.



Article 1 Information necessary for the registration

A third-country firm applying for the provision of investment services or performance of activities in the United Kingdom in accordance with the second subparagraph of Article 46(4) of Regulation (EU) No 600/2014 shall submit the following information to the Financial Conduct Authority:

- (a) full name of the firm, including its legal name and any other trading name to be used by the firm;
- (b) contact details of the firm, including the head office address, telephone number and email address;
- (c) contact details of the person in charge of the application, including telephone number and email address;
- (d) website, where available;
- (e) national identification number of the firm, where available;
- (f) legal entity identifier (LEI) of the firm, where available;
- (g) Business Identifier Code (BIC) of the firm, where available;
- (h) name and address of the competent authority of the third country that is responsible for the supervision of the firm; where more than one authority is responsible for supervision, the details of the respective areas of competence shall be provided;
- (i) the link to the register of each competent authority of the third country, where available;
- (j) information on which investment services, activities, and ancillary services it is authorised to provide in the country where the firm is established;
- (k) the investment services to be provided and activities to be performed in the United Kingdom, together with any ancillary services.



Article 2 Information submission requirements

(1) The third-country firm shall inform the Financial Conduct Authority, within 30 days, of any change of the information provided under Article 1(a) to (g), (j) and (k).

(2) Information provided to the Financial Conduct Authority under Article 1(j) shall be provided through a written declaration issued by a competent authority of the third country.

(3) The information provided to the Financial Conduct Authority under Article 1 shall be in English, using the Latin alphabet. Any accompanying documents provided to the Financial Conduct Authority under Article 1 and in paragraph 2 of this Article shall be in English or, where they have been written in a different language, a certified English translation shall also be provided.



Article 3 Information concerning type of clients in the United Kingdom

(1) A third-country firm shall provide the information referred to in Article 46(5) of Regulation (EU) No 600/2014 to the clients in a durable medium.

(2) The information referred to in Article 46(5) of Regulation (EU) No 600/2014, shall be:

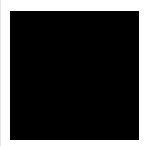
- (a) provided in English;
- (b) presented and laid out in a way that is easy to read, using characters of readable size;
- (c) without using colours that may diminish the comprehensibility of the information.



Article 4 Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from the date referred to in the second paragraph of Article 55 of Regulation (EU) No 600/2014.



Signature

01/01/2021

This Regulation shall be binding in its entirety and directly applicable in all Member States.

01/01/2021

Done at Brussels, 14 July 2016.

01/01/2021

For the Commission

01/01/2021

The President

01/01/2021

Jean-Claude JUNCKER