

Chapter 3

Commission Delegated Regulation (EU) 2016/2022

Preamble

THE EUROPEAN COMMISSION,
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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: