

Chapter 13

Commission Delegated Regulation (EU) 2017/573

Article 3 Fair and non-discriminatory fees

(1) Trading venues shall charge the same fee and provide the same conditions to all users of the same type of services based on objective criteria. Trading venues shall only establish different fee structures for the same type of services where those fee structures are based on non-discriminatory, measurable and objective criteria relating to:

(a) the total volume traded, the numbers of trades or cumulated trading fees;

(b) the services or packages of services provided by the trading venue;

(c) the scope or field of use demanded;

(d) the provision of liquidity in accordance with UK law corresponding to Article 48(2) of Directive 2014/65/EU or in a capacity of being a market maker as defined in Article 2(1)(6) of Regulation 600/2014/EU;

(2) Trading venues shall ensure that their fee structure is sufficiently granular to allow users to predict the payable fees on the basis of at least the following elements:

(a) chargeable services, including the activity which will triggers the fee;

(b) the fee for each service, stating whether the fee is fixed or variable;

(c) rebates, incentives or disincentives.

(3) Trading venues shall make individual services available without being bundled with other services.