

Chapter 24

Commission Delegated Regulation (EU) 2017/584

Article -1 Interpretation

(1) Where a term is defined in article 4 of Directive 2014/65/EU, the same definition applies for this Regulation except that:

(i) where it is defined in article 2 of Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018, in which case that definition shall apply for the purposes of this Regulation;

(ii) in the case of ‘algorithmic trading’ and ‘direct electronic access’ or ‘DEA’ which are as defined in regulation 2(1) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017;

(iii) in the case of the definition of ‘senior management’, where the definition in the Handbook of Rules and Guidance published by the Financial Conduct Authority immediately after IP completion day shall apply.

(2) References to UK law corresponding to EU legislation include any primary or secondary legislation or regulators’ requirements which were relied upon by the United Kingdom immediately before IP completion day to give effect to that EU legislation.

(3) Article 2(1)(62) of Regulation 600/2014/EU shall apply for the purposes of this Regulation.