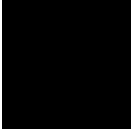


## **Chapter 24**

# **Commission Delegated Regulation (EU) 2017/584**



### Article 3 Governance of trading venues(Article 48(1) of Directive 2014/65/ EU)

(1) As part of their overall governance and decision making framework, trading venues shall establish and monitor their trading systems through a clear and formalised governance arrangement setting out:

- (a) their analysis of technical, risk and compliance issues when taking critical decisions.
- (b) clear lines of accountability, including procedures to approve the development, deployment and subsequent updates of trading systems and to resolve problems identified when monitoring the trading systems;
- (c) effective procedures for the communication of information such that instructions can be sought and implemented in an efficient and timely manner;
- (d) separation of tasks and responsibilities, to ensure effective supervision of compliance by the trading venues.

(2) The management body or the senior management of trading venues shall approve:

- (a) the self-assessment of compliance in accordance with Article 2;
- (b) measures to expand the capacity of the trading venue where necessary in order to comply with Article 11;
- (c) actions to remedy any material shortcomings detected in the course of their monitoring in accordance with Articles 12 and 13 and after the periodic review of the performance and capacity of the trading systems in accordance with Article 14.