


## **Chapter 30**

# **Commission Delegated Regulation (EU) 2017/590**



## Article 8 Identification of person or computer algorithm responsible for the investment decision

(1) Where a person or computer algorithm within an investment firm makes the investment decision to acquire or dispose of a specific financial instrument, that person or computer algorithm shall be identified as specified in field 57 of Table 2 of Annex I. The investment firm shall only identify such a person or computer algorithm where that investment decision is made either on behalf of the investment firm itself, or on behalf of a client in accordance with a discretionary mandate given to it by the client.

(2) Where more than one person within the investment firm takes the investment decision, the investment firm shall determine the person taking the primary responsibility for that decision. The person taking primary responsibility for the investment decision shall be determined in accordance with pre-determined criteria established by the investment firm.

(3) Where a computer algorithm within the investment firm is responsible for the investment decision in accordance with paragraph 1, the investment firm shall assign a designation for identifying the computer algorithm in a transaction report. That designation shall comply with the following conditions:

- (a) it is unique for each set of code or trading strategy that constitutes the algorithm, regardless of the financial instruments or markets that the algorithm applies to;
- (b) it is used consistently when referring to the algorithm or version of the algorithm once assigned to it;
- (c) it is unique over time.