

Chapter 31

Commission Delegated Regulation (EU) 2017/591

Article 2 Definitions

For the purposes of this Regulation, the following definitions shall apply:

(1) "non-financial entity" means a natural or legal person other than:

(a) an investment firm authorised as such by means of a Part 4A permission under the Financial Services and Markets Act 2000 or in accordance with Directive 2014/65/EC,

(b) a credit institution authorised in accordance with Directive 2013/36/EU of the European Parliament and of the Council a CRD credit institution,

(c) an insurance undertaking authorised as such by means of a Part 4A permission under the Financial Services and Markets Act 2000 or in accordance with Council Directive 73/239/EEC,

(d) an assurance undertaking authorised as such by means of a Part 4A permission under the Financial Services and Markets Act 2000 or in accordance with Directive 2002/83/EC of the European Parliament and of the Council,

(e) a reinsurance undertaking authorised as such by means of a Part 4A permission under the Financial Services and Markets Act 2000 or in accordance with Directive 2005/68/EC of the European Parliament and of the Council,

(f) a UCITS or UK UCITS and, where relevant, its management company, authorised as such by means of a Part 4A permission under the Financial Services and Markets Act 2000 or in accordance with Directive 2009/65/EC of the European Parliament and of the Council,

(g) an institution for occupational retirement provision within the meaning of Article 6(a) of Directive 2003/41/EC of the European Parliament and of the Council or corresponding UK law, including an occupational pension scheme Council,

(h) an alternative investment fund managed by AIFMs authorised or registered in accordance with Directive 2011/61/EU of the European Parliament and of the Council or authorised as such by means of a Part 4A permission under the Financial Services

and Markets Act 2000 or registered as such pursuant to the Alternative Fund Managers Regulations 2013,

(i) a CCP authorised in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council or recognised as such by means of a recognition order under Part XVIII of the Financial Services and Markets Act 2000,

(j) a central securities depository authorised in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council or recognised as such by means of a recognition order under Part XVIII of the Financial Services and Markets Act 2000.

A third-country entity is a non-financial entity if it would not require authorisation under any of the aforementioned legislation if it was based in the United Kingdom and subject to UK law.

(2) "spot month contract" means the commodity derivative contract in relation to a particular underlying commodity whose maturity is the next to expire in accordance with the rules set by the trading venue.

(3) "other months' contract" means any commodity derivative contract that is not a spot month contract.