

Markets in Financial Instruments Directive/ Regulation

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Chapter 35

Commission Implementing Regulation (EU) 2017/1110

Preamble

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, and in particular Article 61(5) thereof,

01/01/2021

Whereas:

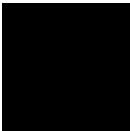
- (1) It is appropriate to set out common standard forms, templates and procedures to ensure a common understanding and enforcement among Member States' competent authorities of the authorisation process regarding the provision of data reporting services as well as to ensure efficient information flows. In order to facilitate communications between the applicant and the competent authority, competent authorities should designate a contact point and should publish the information on that contact point on their website.
- (2) The organisational requirements for approved publication arrangements, consolidated tape providers and approved reporting mechanisms differ from each other in some respects. As a result, an applicant should only be required to include in its application the information needed for assessing the application for the data reporting service it intends to provide.
- (3) In order to allow competent authorities to assess whether changes to the management body of a data reporting services provider may pose a threat to the effective, sound and prudent management of the data reporting services provider and to adequately take into consideration of the interests of its clients and the integrity of the market, it is appropriate to set out clear time limits for the submission of information on those changes.
- (4) Data reporting services providers should be able to submit information on a change to the management body after that change takes effect where the change is due to factors beyond the control of the data reporting services provider.
- (5) For reasons of consistency and in order to ensure the smooth functioning of the financial markets, it is necessary that the provisions laid down in this Regulation and the provisions laid down in Directive 2014/65/EU apply from the same date.

(6) This Regulation is based on the draft implementing technical standards submitted by the European Securities and Markets Authority (ESMA) to the Commission.

(7) ESMA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based. ESMA has not analysed potential related costs and benefits as this would have been disproportionate in relation to their scope and impact.

(8) ESMA has requested the opinion of the Securities and Markets Stakeholder Group established by Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council,

HAS ADOPTED THIS REGULATION:



Article -2 Application

This Regulation applies to persons.



Article -1 Interpretation

Where a term is defined in Directive 2014/65/EU that definition shall apply for the purposes of this Regulation except where (2) or (3) applies.

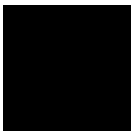
Subject to (3), where a term is defined in the Data Reporting Services Regulations 2017, that definition shall apply for the purposes of this Regulation.

Where a term it is defined in article 2 of Regulation 600/2014/EU, as amended by the Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018, that definition shall apply for the purposes of this Regulation.



Article 1 Designation of a contact point

The competent authority shall designate a contact point for handling all information received from applicants seeking authorisation as a data reporting services provider. The contact details of the designated contact point shall be made public and regularly updated on the competent authority’s website.



Article 2 Provision of information and notification to the competent authority

- (1) An applicant for authorisation to provide data reporting services under the Data Reporting Services Regulations 2017 shall provide the competent authority with all information in accordance with regulation 7 of the Data Reporting Services Regulations 2017 by filling in the application form set out in Annex I.
- (2) The applicant shall notify the competent authority with information of all members of its management body by filling in the notification form set out in Annex II.
- (3) The applicant shall clearly identify in its submission which specific requirement under the provisions of Title V of Directive 2014/65/EU it refers to and in which document attached to its submission that information is provided.
- (4) The applicant shall indicate in its submission whether any specific requirement under the provisions of the Data Reporting Services Regulations 2017 or Commission Delegated Regulation (EU) 2017/571 is not applicable to the data reporting service that it is applying for.
- (5) The competent authority shall indicate on its website whether duly completed application forms, notifications and any related additional information are to be submitted on paper, electronically, or both.



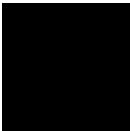
Article 3 Receipt of application

Within 10 working days from the receipt of the application, the competent authority shall send on paper, electronically or both, an acknowledgement of receipt to the applicant, including the contact details of the contact point designated pursuant to Article 1.



Article 4 Requests for additional information

The competent authority may send an information request to the applicant indicating which additional information is needed in order to proceed with the assessment of the application.



Article 5 Notification of changes to the
membership of the management body

(1) A data reporting services provider shall notify on paper, electronically or both, the competent authority of any change to the membership of its management body before such change takes effect.

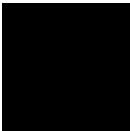
Where, for substantiated reasons, it is not possible to make the notification before that change takes effect, it shall be made within 10 working days after the change

(2) The data reporting services provider shall provide the information on the change referred to in paragraph 1 by filling in the notification form set out in Annex III.



Article 6 Communication of the decision to grant or refuse the authorisation

The competent authority shall inform the applicant on paper, electronically or both of its decision to grant or to refuse the authorisation.



Article 7 Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 3 January 2018.



Signature

01/01/2021	Done at Brussels, 22 June 2017.
01/01/2021	<i>For the Commission</i>
01/01/2021	<i>The President</i>
01/01/2021	Jean-Claude JUNCKER

01/01/2021



ANNEX I Application form for authorisation
to provide data reporting services

Reference number:

Date:

From:

Name of the applicant:

Address:

Legal Entity Identifier(where applicable):

(Contact details of the designated contact person at the applicant)

Full Name:

Telephone:

Email:

To:

Member State:

Competent authority:

Address:

(Contact details of the designated contact point at the competent authority)

Address:

Telephone:

Email:

Dear [insert appropriate name]

In accordance with Article 2 of Commission Implementing Regulation (EU) 2017/1110 ⁽¹⁾ please find attached the authorisation application.

— Person at the applicant in charge of preparing the application:

Full Name:

Status/position:

Telephone:

Email:

Date:

Signature:

01/01/2021

— Nature of the application (tick the relevant box(es)):

- ☐ Authorisation – Approved Publication Arrangement (APA)
☐ Authorisation – Consolidated Tape Provider (CTP)
☐ Authorisation – Approved Reporting Mechanism (ARM)

Content

Please insert the information referred to under Commission Delegated Regulation (EU) 2017/571 ⁽²⁾. Please set out that information under the appropriate section or make reference to the relevant annexes containing the information.

Information on the organisation (Article 2 of Delegated Regulation (EU) 2017/571)

.....

Information on corporate governance (Article 3 of Delegated Regulation (EU) 2017/571)

.....

Information on conflicts of interest (Article 5 of Delegated Regulation (EU) 2017/571)

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Information on organisational requirements regarding outsourcing (Article 6 of Delegated Regulation (EU) 2017/571)

.....

Information on business continuity and back-up facilities (Article 7 of Delegated Regulation (EU) 2017/571)

.....

Information on testing and capacity (Article 8 of Delegated Regulation (EU) 2017/571)

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Information on security (Article 9 of Delegated Regulation (EU) 2017/571)

.....

Information on management of incomplete or potentially erroneous information by APAs and CTPs (Article 10 of Delegated Regulation (EU) 2017/571)

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Information on management of incomplete or potentially erroneous information by ARMs (Article 11 of Delegated Regulation (EU) 2017/571)

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Information on connectivity of ARMs (Article 12 of Delegated Regulation (EU) 2017/571)

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Information on other services provided by CTPs (Article 13 of Delegated Regulation (EU) 2017/571)

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Information on publication arrangements (Chapter 3 of Delegated Regulation (EU) 2017/571)

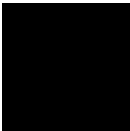
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Notes:

⁽¹⁾ Commission Implementing Regulation (EU) 2017/1110 of 22 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 162, 23.6.2017, p. 3).

⁽²⁾ Commission Delegated Regulation (EU) 2017/571 of 2 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the authorisation, organisational requirements and the publication of transactions for data reporting services providers (OJ L 87, 31.3.2017, p. 126).

01/01/2021



ANNEX II Application form for the list of
members of the management body

Reference number:
Date:
From:
Name of the applicant:
Address:
Legal Entity Identifier (where applicable):

(Contact details of the designated contact person at the applicant)
Full Name:
Telephone:
Email:

To:
Member State:
Competent authority:
Address:

(Contact details of the designated contact point at the competent authority)
Address:
Telephone:
Email:

Dear [insert appropriate name]

In accordance with Article 2 of Commission Implementing Regulation (EU) 2017/1110 ⁽¹⁾ please find attached the notification relating to the members of the management body.

— Person at the applicant in charge of preparing the application:

Full Name:
Status/position:
Telephone:
Email:

Date:

Signature:

01/01/2021

— List of members of the management body:

Member 1

Full name

Date and place of birth

Personal national identification number or equivalent thereof

Private address:

Contact details (Telephone and email address)

Position

Curriculum vitae attached to application: Yes/No

Professional experience and other relevant experience

Educational qualification and relevant training

Criminal records attached to this application OR self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(d) of Commission Delegated Regulation (EU) 2017/571 ⁽²⁾

Self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(e) of Delegated Regulation (EU) 2017/571

Minimum time (approximate) that will be devoted to the performance of the person's functions within the data reporting services provider

Declaration of any potential conflicts of interest that may exist or arise in performing the duties and how these conflicts are managed

Additional information relevant for the assessment whether the member is of sufficiently good repute, possesses sufficient knowledge, skills and experience and commits sufficient time to perform the duties pursuant to Article 63(3) of Directive 2014/65/EU of the European Parliament and of the Council ⁽³⁾

Effective date

[Please set out that information here or provide an explanation of how it will be provided, or make reference to the relevant annexes containing the information]

Member [N]

Full name

Date and place of birth

Personal national identification number or equivalent thereof

Private address:

Contact details (Telephone and email address)

Position

Curriculum vitae attached to application: Yes/No

Professional experience and other relevant experience

Educational qualification and relevant training

Criminal records attached to application OR self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(d) of Delegated Regulation (EU) 2017/571

01/01/2021

Self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(e) of Commission Delegated Regulation (EU) 2017/571 ⁽²⁾

Minimum time (approximate) that will be devoted to the performance of the person's functions within the data reporting services provider

Declaration of any potential conflicts of interest that may exist or arise in performing the duties and how these conflicts are managed

Additional information relevant for the assessment that the member is of sufficiently good repute, possesses sufficient knowledge, skills and experience and commits sufficient time to perform the duties referred to in Article 63(3) of Directive 2014/65/EU

Effective date

Notes:

(¹) Commission Implementing Regulation (EU) 2017/1110 of 22 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 162, 23.6.2017, p. 3).

(²) Commission Delegated Regulation (EU) 2017/571 of 2 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the authorisation, organisational requirements and the publication of transactions for data reporting services providers (OJ L 187, 31.3.2017, p. 126).

(³) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).

ANNEX III Application form for changes to
the membership of the management body

01/01/2021

Reference number:

Date:

From:

Name of the data reporting services provider:

Address:

Legal Entity Identifier (where applicable):

(Contact details of the designated contact person at the data reporting services provider)

Full name:

Telephone:

Email:

To:

Member State:

Competent Authority:

Address:

(Contact details of the designated contact point at the competent authority)

Address:

Telephone:

Email:

Dear [insert appropriate name]

In accordance with Article 4 of the Commission Implementing Regulation (EU) 2017/1110 ⁽¹⁾ please find attached the notification on changes to the membership of the management body.

— Person at the data reporting services provider in charge of preparing the notification:

Full Name:

Status/position:

Telephone:

Email:

Date:

Signed:

01/01/2021

— Information on member(s) leaving the management body

Member 1

Full name

Contact details (Telephone and email address)

Position

Effective date of departure from management body

Reasons for the departure from management body

Member [N]

Full name

Contact details (Telephone and email address)

Position

Effective date of departure from management body

Reasons for the departure from management body

— Information on new member(s) of the management body

Member 1

Full name

Date and place of birth

Personal national identification number or equivalent thereof

Private address:

Contact details (telephone and email address)

Position

Curriculum vitae attached to application: Yes/No

Professional experience and other relevant experience

Educational qualification and relevant training

Criminal records attached to this application OR self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(d) of Commission Delegated Regulation (EU) 2017/571 ⁽²⁾

Self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(e) of Delegated Regulation (EU) 2017/571 ⁽²⁾

Minimum time (approximate) that will be devoted to the performance of the person's functions within the data reporting services provider

Declaration of any potential conflicts of interest that may exist or arise in performing the duties and how these conflicts are managed

Additional information relevant for the assessment that the member is of sufficiently good repute, possesses sufficient knowledge, skills and experience and commits sufficient time to perform the duties referred to in Article 63(3) of Directive 2014/65/EU of the European Parliament and of the Council ⁽³⁾

.....

.....

Effective date

[Please set out that information here or provide an explanation of how it will be provided, or make reference to the relevant annexes containing the information]

01/01/2021

Member [N]

Full name

Date and place of birth

Personal national identification number or equivalent thereof

Private address:

Position

Curriculum vitae attached to application: Yes/No

Professional experience and other relevant experience

Educational qualification and relevant training

Criminal records attached to this application OR self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(d) of Delegated Regulation (EU) 2017/571

Self-declaration of good repute and authorisation to the competent authority to make enquiries under Article 4(e) of Delegated Regulation (EU) 2017/571

Minimum time (approximate) that will be devoted to the performance of the person's functions within the data reporting services provider

Declaration of any potential conflicts of interest that may exist or arise in performing the duties and how these conflicts are managed

Additional information relevant for the assessment that the member is of sufficiently good repute, possesses sufficient knowledge, skills and experience and commits sufficient time to perform the duties referred to in Article 63(3) of Directive 2014/65/EU.

Effective date

[Please set out that information here or provide an explanation of how it will be provided, or make reference to the relevant annexes containing the information]

— Complete updated list of members of the management body:

Name	Position	Effective date

Notes:

- (¹) Commission Implementing Regulation (EU) 2017/1110 of 22 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 162, 23.6.2017, p. 3).
- (²) Commission Delegated Regulation (EU) 2017/571 of 2 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the authorisation, organisational requirements and the publication of transactions for data reporting services providers (OJ L 187, 31.3.2017, p. 126).
- (³) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).