

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

MiFID II / MiFIR Workshop

The MFSA is pleased to invite you to a workshop session on MiFID II/MiFIR, being held on the 26th October 2017 at the **Corinthia Hotel in Attard**.

This workshop will tackle the latest developments and key themes arising from the implementation of MiFID II/MiFIR. This event is being designed to raise awareness on the new regulatory obligations linked to MiFID II / MiFIR and shall cover relevant issues, such as the business impact of MiFID II. In this context, your presence at this event is highly recommended.

The event is free of charge and will include a light lunch.

What is MiFID II/MiFIR?

The revised Markets in Financial Instruments Directive (MiFID II) and the new accompanying Markets in Financial Instruments Regulation (MiFIR) together present a regime which seeks to regulate the activities of investment firms which provide services associated with financial instruments, and trading venues where such instruments are traded. The new framework reexamines the original framework, known as MiFID I, which was first introduced in 2007. The revised regime introduces more challenging requirements that seek to increase investor protection and boost transparency.

MiFID II/MiFIR come into effect on 3rd January 2018, which means that investment firms and trading venues need to start preparing for changes that need to be implemented according to their business model, since the framework, being extensive, may affect a firm's functions such as trading, transaction reporting, IT and/or organisational requirements. In light of this, some of the major changes that firms need to be aware of relate to (i) an extended scope of financial instruments captured as compared with the original framework, (ii) more demanding transaction reporting rules, (iii) tighter rules on algorithmic trading and high-frequency trading, (iv) a new trading venue – the organised trading facility ('OTF'), (v) improved best execution, and (vii) governing third-country access.

The Trainers

With regard to the organization of the Workshops, Promontory shall be responsible for preparing the materials and presentations, and presenting these during the Workshops in Malta. These Workshops shall be delivered by experienced participants having both regulatory and

operational background. The sessions will be delivered by [Carlo Comporti](#) and [Anne Hyvernaud](#), both leading experts in this field.

Registration

Registration will be at a first come first served basis and shall be sent to registration@mfsa.com.mt. Deadline for registration is Monday 23rd October 2017.

AGENDA

9.30 – 9.45	Introductory remarks <ul style="list-style-type: none"> Regulatory context: EMIR, MAD II/MAR, PRIIPs and UCITS Transposition into national law 	Marianne Scicluna	MFSA
9.45 – 10.45	The MiFID II and MiFIR's Review <ul style="list-style-type: none"> Objectives of MiFID Review Key changes The scope of MiFID II obligations Main actors concerned by the new Framework Identification of areas of main concerns/impacts for MFSA The role of ESMA Q&A 	Carlo Comporti	Promontory
11.00 – 12.30	Key changes for intermediaries and investor protection <ul style="list-style-type: none"> Clients' classification Organisation requirements Corporate Governance Conduct of business rules Investment Advice Inducements and conflicts of interest Product Governance Protection of clients' assets Best execution Processing of customer complaints Q&A 	Carlo Comporti/Anne Hyvernaud	Promontory
12.30 – 14.00	Light Lunch		
14.00 – 15.30	The changes for market activities <ul style="list-style-type: none"> New trading landscape Best execution Research Pre- and Post- Trade Transparency Electronic communication recording Transactions Reporting Algo and HFT Commodities Q&A 	Anne Hyvernaud	Promontory
15.30 – 16.00	Conclusions	Christopher Buttigieg	MFSA