

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular to the Financial Services Industry with regards to the MiFID II Regulatory Technical Standards (RTS) and Delegated Acts

On the 31 March 2017 the below Regulatory Technical Standards (RTS) and Delegated Acts were published in the Official Journal of the European Union. The table below links to the respective RTS or Delegated Act and gives its application date.

Regulatory Technical Standards (RTS)/Delegated Acts	Application date
RTS 1 on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments	3 January 2018 except Article 19 which will apply from 3 September 2018.
RTS 2 on transparency requirements for trading venues and investment firms in respect of bonds, structured finance products, emission allowances and derivatives	3 January 2018 except Article 18 will apply from 3 September 2018.
RTS 3 on the volume cap mechanism and the provision of information for the purposes of transparency and other calculations	3 January 2018
RTS 5 on the direct, substantial and foreseeable effect of derivative contracts within the Union	3 January 2018
RTS 6 specifying the organisational requirements of investment firms engaged in algorithmic trading	3 January 2018
RTS 7 specifying organisational requirements of trading venues	3 January 2018
RTS 8 specifying the requirements on the money making arrangements and schemes	3 January 2018
RTS 9 on the ratio of unexecuted orders to transactions	3 January 2018
RTS 10 requirements to ensure fair and non-discriminatory co-location services and fee structures	3 January 2018

RTS 11 on the tick size regime for shares, depositary receipts and, exchange traded funds	3 January 2018 except Article 5 will apply from 3 September 2018.
RTS 12 on the determination of a material market in terms of liquidity relating to halt notifications	3 January 2018
RTS 13 on the authorization, organisational requirements and the publication of transactions for data reporting services providers	3 January 2018 except Articles 14(2) and 20(b) will apply from 3 September 2018.
RTS 14 on the specification of the offering of pre-and post-trade data and the level of disaggregation of data	3 January 2018
RTS 15 on clearing access in respect of trading venues and central counterparties	3 January 2018 except Articles 15, 16, 17, 19 and 20 will apply from 20 April 2017.
RTS 17 on the admission of financial instruments to trading on regulated markets	3 January 2018
RTS 18 on the suspension and removal of financial instruments from trading reporting services providers	3 January 2018
RTS 20 on the criteria to establish when an activity is considered to be ancillary to the main business	3 January 2018
RTS 21 on the application of position limits to commodity derivatives	3 January 2018
RTS 22 on the reporting of transactions to competent authorities	3 January 2018
RTS 23 for the data standards and formats for financial instrument reference data	3 January 2018
RTS 24 on the maintenance of relevant data relating to orders in financial instruments	3 January 2018
RTS 25 on the level of accuracy of business clocks	3 January 2018
RTS 26 on specifying the obligation to clear derivatives traded on regulated markets and timing of acceptance for clearing (STP)	3 January 2018
RTS 27 on the data to be provided by execution venues on the quality of execution of transactions	3 January 2018
RTS 28 on the annual publication by investment firms of information on the identity of execution venues and on the quality of execution	3 January 2018
RTS on cooperation between authorities	3 January 2018

<u>MiFID II Delegated Regulation as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive</u>	3 January 2018
<u>MiFID II Delegated Directive with regard to safeguarding of financial instruments and funds belonging to clients, product governance obligations and the rules applicable to the provision or reception of fees, commissions or any monetary or non-monetary benefits</u>	3 January 2018
<u>MiFIR Delegated Regulation with regard to definitions, transparency, portfolio compression and supervisory measures on product intervention and positions</u>	3 January 2018 except Article 23 will apply from 20 April 2017.

Contacts

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