

Regulatory update

Banking, finance and insurance

n. 536 / 2024

Banks, Investment Firms, Asset Managers
and non-bank financial institutions

I. European regulation

- ✓ **MiFIR:** consultation on amendments to the RTS
- ✓ **MIFID II:** consultation on amendments to certain technical standards for commodity derivatives



Banks, Investment Firms, Asset Managers and non-bank financial institutions

I. European regulation

✓ MiFIR: CONSULTATION ON AMENDMENTS TO THE RTS

On 21 May 2014, as part of the review of Regulation (EU) 600/2014 (MiFIR), ESMA published for [consultation](#) amendments to the regulatory technical standards (RTS) on:

- pre- and post-trade transparency requirements for non-equity instruments (bonds, structured finance products and issues and units) in Articles 9, 11 and 11a of MiFIR;
- the obligation to make available pre-trade and post-trade data on a reasonable commercial basis (RCB) under Article 13 of MiFIR;
- the obligation to provide reference data for financial instruments under Article 27 of MiFIR;

The consultation runs until 28 August 2024.

In addition, on 23 May 2024, ESMA published for [consultation](#) draft technical standards on consolidated tape providers (CTPs), data reporting service providers (DRSPs) and assessment criteria for the CTP selection procedure.

In the consultation, ESMA seeks comments on the following issues:

- the input and output data requirements of CTPs;
- the revenue redistribution scheme for the equity CTP;
- the synchronisation of business clocks;
- the authorisation and organisational requirements for DRSPs;
- considerations on the specification of the assessment criteria for the CTP selection procedure.

The consultation runs until 28 August 2024.

✓ MIFID II: CONSULTATION ON AMENDMENTS TO CERTAIN TECHNICAL STANDARDS FOR COMMODITY DERIVATIVES

On 23 May 2014, in the context of the review of Directive (EU) 2014/65 (MiFID II), ESMA published for [consultation](#) proposed amendments to the technical standards (RTS) on position management controls and position reporting.

The amendments aim to minimise the burden on reporting entities concerning, in particular:

- extension of requirements to set, review and report accountability levels to trading venues trading derivatives on emission allowances;
- exclusion of emission allowances from the scope of position reporting;
- harmonisation weekly position reports; and
- identification of entities in daily reports.

The consultation runs until 21 August 2024.