

## Regulatory Technical Standards under MiFID II and MiFIR

(last update: 18/10/2016)

Legal source	Description	Adoption by the EC	Acts adopted by the EC	End of EP/ Council scrutiny	Official Journal publication
MiFIR article 4(6), 7(2), 14(7), 20(3), 22(4), 23 (3)	Pre-trade transparency for equity instruments, specifications in relation to the granting of waivers	14.07.2016	<a href="#">RTS 1</a>	14.10.2016	
		C(2016) 4390 final	<a href="#">Annex to RTS 1</a>		
MiFIR article 1(8), 9(5), 11(4), 21(5), 22(4)	ESCB exemption from transparency requirements for non-equity instruments	14.07.2016	<a href="#">RTS 2</a>	14.10.2016	
		C(2016) 4301 final	<a href="#">Annex to RTS 2</a>		
MiFIR article 5(9), 22(4)	Volume cap on the use of transparency waivers for pre-trade equity, including the flagging of transactions, by which it collates, calculates and publishes the transaction data	13.06.2016	<a href="#">RTS 3</a>	13.09.2016	
		C(2016) 2711 final	<a href="#">Annex to RTS 3</a>		
MiFIR article 32(6)	Criteria for the liquidity of derivatives for the purpose of the trading obligation	26.05.2016	<a href="#">RTS 4</a>	26.08.2016	
MiFIR article 28(5)	Specifications on trading obligation for derivatives	13.06.2016	<a href="#">RTS 5</a>	13.09.2016	
MiFID article 17(7) (a)(d)	Specifications for organisational requirements of investment firms in relation to algorithmic trading	19.07.2016	<a href="#">RTS 6</a>	22.11.2016	
		C(2016) 4478 final	<a href="#">Annex to RTS 6</a>		
MiFID article 48(12)(a),(c) and (g)	Specifications on organisational requirements for regulated markets regarding systems resilience, circuit breakers and electronic trading	14.07.2016	<a href="#">RTS 7</a>	14.10.2016	
		C(2016) 4387 final	<a href="#">Annex to RTS 7</a>		
MiFID article 17(7)(a)(b)(c), 48 (12) (a) and (f),	Specifications for organisational requirements of investment firms in relation to algorithmic trading	13.06.2016	<a href="#">RTS 8</a>	13.09.2016	
MiFID article 48(12)(b)	Specifications on organisational requirements for regulated markets regarding systems resilience, circuit breakers and electronic trading	19.05.2016	<a href="#">RTS 9</a>	18.08.2016	
		C(2016) 2775 final	<a href="#">Annex to RTS 9</a>		
MiFID article 48(12)(d)	Specifications on organisational requirements for regulated markets regarding systems resilience, circuit breakers and electronic trading	06.06.2016	<a href="#">RTS 10</a>	06.09.2016	

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MiFID article 49(3), 49(4)	Standards to specify minimum tick sizes for specific shares, depositary receipts, exchange-traded funds, certificates, and other financial instruments	14.07.2016	<a href="#">RTS 11</a>	14.10.2016	
		C(2016) 4389 final	<a href="#">Annex to RTS 11</a>		
MiFID article 48(12)(e)	Specifications on organisational requirements for regulated markets regarding systems resilience, circuit breakers and electronic trading	26.05.2016 C(2016) 3020 final	<a href="#">RTS 12</a>	26.08.2016	
MiFID article 61(4), 64(6) (8), 65(6) (8), 66(5)	Specifications on information to be provided to NCAs by data reporting service providers for authorisation.	02.06.2016 C(2016) 3201 final	<a href="#">RTS 13</a>	02.09.2016	
MiFIR article 12(2)	Specifications on the obligation to provide pre-trade and post-trade transparency data for trading venues (disaggregation) to the public	02.06.2016 C(2016) 3206 final	<a href="#">RTS 14</a>	02.09.2016	
MiFIR article 35(6), 36(6)	Specifications of refusal and permission of access to CCPs	24.06.2016	<a href="#">RTS 15</a>	26.09.2016	
		C(2016) 3807 final	<a href="#">Annex to RTS 15</a>		
MiFIR article 37(4)	Specifications of the right of access to benchmarks	02.06.2016 C(2016) 3203 final	<a href="#">RTS 16</a>	02.09.2016	
MiFID article 51(6)	Specifications in relation to admission to trading of financial instruments on regulated markets	24.05.2016 C(2016) 3017 final	<a href="#">RTS 17</a>	24.08.2016	
MiFID article 32(2), 52(2)	Specifications on suspension and removal of an underlying derivative of financial instruments from trading on MTFs or OTFs (proportionality)	24.05.2016 C(2016) 3014 final	<a href="#">RTS 18</a>	24.08.2016	
MiFID article 2(4)	Criteria for establishing when an activity is to be considered ancillary to the main business at a group level				
MiFID article 57(3),(12)	Specifications in relation to the methodology and for calculation the of position limits				

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MiFIR article 26(9)	Transaction reporting standards and criteria for defining a relevant market for the purposes of information sharing among NCAs	28.07.2016	<a href="#">RTS 22</a>	22.11.2016	
		C(2016) 4733	<a href="#">Annex to RTS 22</a>		
MiFIR article 27(3)	Specifications on financial instrument reference data details for the purpose of transaction reporting	14.07.2016	<a href="#">RTS 23</a>	14.10.2016	
		C(2016) 4405 final	<a href="#">Annex to RTS 23</a>		
MiFIR article 25(3)	Specifications on record keeping for investment firms for the purpose of transaction reporting	24.06.2016	<a href="#">RTS 24</a>	26.09.2016	
		C(2016) 3821 final	<a href="#">Annex to RTS 24</a>		
MiFID article 50(2)	Standards to specify the level of accuracy to which clocks are to be synchronised in accordance with international standards for trading venues	07.06.2016	<a href="#">RTS 25</a>	07.09.2016	
		C(2016) 3316 final	<a href="#">Annex to RTS 25</a>		
MiFIR article 29(3)	Specifications on straight through processing for derivatives	29.06.2016 C(2016) 3944 final	<a href="#">RTS 26</a>	29.09.2016	
MiFID article 27(10)(a)	Specifications of content format and periodicity of information for best execution to be published by venues and investment firms	08.06.2016	<a href="#">RTS 27</a>	08.09.2016	
		C(2016) 3333 final	<a href="#">Annex to RTS 27</a>		
MiFID article 27(10)(b)	Specifications of content format and periodicity of information for best execution to be published by venues and investment firms	08.06.2016	<a href="#">RTS 28</a>	08.09.2016	
		C(2016) 3337 final	<a href="#">Annex to RTS 28</a>		
MiFID article 7(4)	Specifications for certain criteria to grant authorisation under MIFID	14.07.2016 C(2016) 4417 final	<a href="#">RTS authorisation</a>	14.10.2016	
MiFID article 12(8)	Specifications on information requirements in relation to acquisitions of investment firms				
MiFID article 34(8), 35(11)	Specifications on the provision of information to competent authorities when starting to provide services cross-border	29.06.2016 C(2016) 3917 final	<a href="#">RTS passporting</a>	29.09.2016	

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MiFID article 80(3)	Specifications on the information to be exchanged between competent authorities when cooperating in supervisory activities	14.07.2016 C(2016) 4415 final	<a href="#">RTS NCA cooperation</a>	14.10.2016	
MiFIR article 30(2)	Specifications on indirect clearing arrangements for derivatives				
MiFIR article 32(1)	Discussion Paper: The trading obligation for derivatives under MiFIR	20.09.2016 ESMA/2016/1389	<a href="#">Discussion Paper</a>		
MiFIR article 46(7)	Specifications on third country firms, EU registration with ESMA	14.07.2016 C(2016) 4407 final	<a href="#">RTS third country</a>	14.10.2016	

## Implementing Technical Standards under MiFID II and MiFIR

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Legal source	Description	Adoption by the EC	Acts adopted by the EC	End of EP/ Council scrutiny	Official Journal publication
MiFID article 79(9)	Standards to establish standard forms, templates and procedures for the cooperation arrangements				
MiFID article 32(3), 52(3)	Format and timing of the communications and the publication regarding the suspension and removal of financial instruments from trading on a Regulated Market, an MTF or an OTF				
MiFID article 61(5)	Standard forms, templates and procedures for the authorisation of data reporting services providers				
MiFID article 58(5)	Format of position reports by investment firms and market operators				
MiFID article 58(7)	Format and timing of weekly position reports				
MiFID article 80(4)	Standard forms, templates and procedures for competent authorities to cooperate in supervisory activities, on-site verifications, and investigations and for the exchange of information				
MiFID article 84(4)	Forms, templates and procedures for the consultation of other competent authorities prior to granting an authorisation				
MiFID article 71(7)	Procedures and forms for submitting information on sanctions and measures				
MiFID article 18(11)	Description of the functioning of MTFs and OTFs	24.05.2016 C(2016) 3019 final			<a href="#">ITS 19 OJ</a>
MiFID article 7(5)	Standard forms, templates and procedures for the notification or provision of information by an investment firm when applying for authorisation				

## Implementing Technical Standards under MiFID II and MiFIR

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Legal source	Description	Adoption by the EC	Acts adopted by the EC	End of EP/ Council scrutiny	Official Journal publication
MiFID article 12(9)	Forms and procedures for cooperation between NCAs in relation to acquisitions of investment firms				
MiFID article 34(9)	Standard forms, templates and procedures for the transmission of information to competent authorities when starting to provide services cross-border				
MiFID article 61(4), 64(6) (8), 65(6) (8), 66(5)	Standard forms, templates and procedures for the transmission of information to competent authorities when providing services through the right of establishment				
MiFIR article 33(2)	Determination of rules on the avoidance of duplicative or conflicting rules with third countries				
MiFIR article 47(1)	Determination of equivalence of third countries' legal and supervisory framework on investment firms				

## Guidelines under MiFID II and MiFIR

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Legal source	Description	Reference	ESMA publication
MiFID article 24(11)	Guidelines on cross-selling practices	11.07.2016 ESMA/2016/574 EN	<a href="#">Guidelines on cross-selling practices</a>
MiFID article 25(9)	Specifications of criteria for knowledge and competence of staff providing investment advice	22.03.2016 ESMA/2015/1886 EN	<a href="#">Guidelines for the assessment of knowledge and competence</a>
MiFID article 25(10)	Specifications on assessment of products with structures which make it difficult for clients to understand the risks and structured deposits	04.02.2016 ESMA/2015/1787	<a href="#">Guidelines on complex debt instruments and structured deposits</a>
MiFID article 45(9) and 63(2)	Consultation Paper: Guidelines on specific notions under MiFID II related to the management body of market operators and data reporting services providers	05.10.2016 ESMA/2016/1437	<a href="#">Guidelines on specific notions under MiFID II related to the management body of market operators and data reporting services providers</a>
MiFID article 16(3) and 24(2)	Guidelines on MiFID II product governance requirements	05.10.2016 ESMA/2016/1436	<a href="#">Guidelines on MiFID II product governance requirements</a>
MiFID article 48(5)	Consultation Paper: Guidelines on the calibration, publication and reporting of trading halts	06.10.2016 ESMA/2016/1440	<a href="#">Consultation Paper: Guidelines on the calibration, publication and reporting of trading halts</a>
MiFIR article 26(6)	Guidelines on legal entity identifiers to ensure that transaction reporting standards within the Union comply with international standards		
RTS 22, 24 and 25	Final Report: Guidelines on transaction reporting, order record keeping and clock synchronisation under MiFID II	10.10.2016 ESMA/2016/145	<a href="#">Final Report: Guidelines on transaction reporting, order record keeping and clock synchronisation under MiFID II</a>
RTS 22, 24 and 25	Guidelines on transaction reporting, order record keeping and clock synchronisation under MiFID II	10.10.2016 ESMA/2016/1452	<a href="#">Guidelines on transaction reporting, order record keeping and clock synchronisation under MiFID II</a>

## Q&A's under MiFID II and MiFIR

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Legal source	Description	Reference	ESMA publication
various (see corresponding document)	Q&A's on MiFID II and MiFIR investor protection topics	10.10.2016 ESMA/2016/1444	<a href="#">Q&amp;A's on MiFID II and MiFIR investor protection topics</a>
various (see corresponding document)	Q&A's on MiFID II and MiFIR transparency topics	03.10.2016 ESMA/2016/1424	<a href="#">Q&amp;A's on MiFID II and MiFIR transparency topics</a>
various (see corresponding document)	Q&A's relating to the provision of CFDs and other speculative products to retail investors under MiFID	11.10.2016 ESMA/2016/1165	<a href="#">Q&amp;A's relating to the provision of CFDs and other speculative products to retail investors under MiFID</a>

### Source

[http://ec.europa.eu/finance/securities/isd/mifid2/index\\_en.htm](http://ec.europa.eu/finance/securities/isd/mifid2/index_en.htm)

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