

ESMA updates its MiFID II guidelines on transaction reporting, order record keeping and clock synchronisation

The European Securities and Markets Authority (ESMA) has issued today an [update of its Guidelines](#) on transaction reporting, order record keeping and clock synchronisation under the Markets in Financial Instruments Directive (MiFID II). The updates corrects some unintended factual mistakes, typos and inconsistencies in the technical part of the Guidelines.

ESMA emphasises that none of the corrections aims to alter the substance or policy provisions of the Guidelines originally published on 10 October 2016. This revision exercise will not have an impact on the timeline for completion of the comply and explain procedure with the Guidelines. ESMA also makes available the compared [track changes version](#) to ensure full transparency on the changes made.

Next steps

The Guidelines are currently undergoing translation in the official languages of the European Union. Upon completion of the translation process, the national competent authorities must notify ESMA whether they comply or intend to comply with the Guidelines, with reasons for non-compliance, within two months of publication of the guidelines in the official languages of the EU.