

ESMA updates MAR Q&As

The Q&A clarifies the time span for the calculation of the CO2 equivalent emissions and rated thermal input that should be considered to determine whether a participant in the emission allowance market is subject to MAR.

This Q&A document is a practical tool to promote common supervisory approaches and practices in the application of MAR and its implementing measures. ESMA will periodically review these Q&A and update them where required.

MAR is intended to guarantee the integrity of European financial markets and increase investor confidence. Any unlawful behaviour in the financial markets is prohibited. The concept of market abuse typically consists of insider dealing, unlawful disclosure of inside information, and market manipulation.

ESMA updates MiFID II Q&As on post-trading issues

The updated Q&A includes a new answer in relation to the segregation level for indirect clearing accounts.

MiFID II will enter into application on 3 January 2018 and will strengthen the protection of investors by both introducing new requirements and strengthening existing ones.

The purpose of this Q&A is to promote common supervisory approaches and practices in the application of MiFID II/ MiFIR for post-trading topics, providing responses to questions posed by the general public, market participants and competent authorities in relation to the practical application of MiFID II/MiFIR requirements.

Q&A on the Benchmarks Regulation (BMR)

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ESMA updates Q&As on the Benchmarks Regulation

The Q&As include two new answers regarding the following topics:

- **Authorisation and registration:** on the obligations applicable to administrators; and
- **Requirements for users:** regarding the written plans to be produced by supervised entities.

The purpose of this document is to be a practical convergence tool used to promote common supervisory approaches and practices in the application of the BMR. It should also help investors and other market participants by providing clarity on the requirements. ESMA will periodically review these Q&As and update them where required.

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