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Commission Implementing Regulation (EU) 2017/1110 of 22 June 2017 laying down implementing technical standards with regard to the standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2017/1110

of 22 June 2017

laying down implementing technical standards with regard to the standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU[(1)], and in particular Article 61(5) thereof,

Whereas:

(1) It is appropriate to set out common standard forms, templates and procedures to ensure a common understanding and enforcement among Member States' competent authorities of the authorisation process regarding the provision of data reporting services as well as to ensure efficient information flows. In order to facilitate communications between the applicant and the competent authority, competent authorities should designate a contact point and should publish the information on that contact point on their website.

(2) The organisational requirements for approved publication arrangements, consolidated tape providers and approved reporting mechanisms differ from each other in some respects. As a result, an applicant should only be required to include in its application the information needed for assessing the application for the data reporting service it intends to provide.

(3) In order to allow competent authorities to assess whether changes to the management body of a data reporting services provider may pose a threat to the effective, sound and prudent management of the data reporting services provider and to adequately take into consideration of the interests of its clients and the integrity of the market, it is appropriate to set out clear time limits for the submission of information on those changes.

(4) Data reporting services providers should be able to submit information on a change to the management body after that change takes effect where the change is due to factors beyond the control of the data reporting services provider.

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(5) For reasons of consistency and in order to ensure the smooth functioning of the financial markets, it is necessary that the provisions laid down in this Regulation and the provisions laid down in Directive 2014/65/EU apply from the same date.

(6) This Regulation is based on the draft implementing technical standards submitted by the European Securities and Markets Authority (ESMA) to the Commission.

(7) ESMA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based. ESMA has not analysed potential related costs and benefits as this would have been disproportionate in relation to their scope and impact.

(8) ESMA has requested the opinion of the Securities and Markets Stakeholder Group established by Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council[(2)],

HAS ADOPTED THIS REGULATION:

Article 1

Designation of a contact point

Competent authorities shall designate a contact point for handling all information received from applicants seeking authorisation as a data reporting services provider. The contact details of the designated contact point shall be made public and regularly updated on the competent authorities' websites.

Article 2

Provision of information and notification to the competent authority

1 An applicant for authorisation to provide data reporting services under the provisions of Title V of Directive 2014/65/EU shall provide the competent authority with all information in accordance with Article 61(2) of Directive 2014/65/EU by filling in the application form set out in Annex I.

2 The applicant shall notify the competent authority with information of all members of its management body by filling in the notification form set out in Annex II.

3 The applicant shall clearly identify in its submission which specific requirement under the provisions of Title V of Directive 2014/65/EU it refers to and in which document attached to its submission that information is provided.

4 The applicant shall indicate in its submission whether any specific requirement under the provisions of Title V of Directive 2014/65/EU or Commission Delegated Regulation (EU) 2017/571[(3)] is not applicable to the data reporting service that it is applying for.

5 Competent authorities shall indicate on their websites whether duly completed application forms, notifications and any related additional information are to be submitted on paper, electronically, or both.

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Article 3

Receipt of application

Within 10 working days from the receipt of the application, the competent authority shall send on paper, electronically or both, an acknowledgement of receipt to the applicant, including the contact details of the contact point designated pursuant to Article 1.

Article 4

Requests for additional information

The competent authority may send an information request to the applicant indicating which additional information is needed in order to proceed with the assessment of the application.

Article 5

Notification of changes to the membership of the management body

1 A data reporting services provider shall notify on paper, electronically or both, the competent authority of any change to the membership of its management body before such change takes effect.

Where, for substantiated reasons, it is not possible to make the notification before that change takes effect, it shall be made within 10 working days after the change

2 The data reporting services provider shall provide the information on the change referred to in paragraph 1 by filling in the notification form set out in Annex III.

Article 6

Communication of the decision to grant or refuse the authorisation

The competent authority shall inform the applicant on paper, electronically or both of its decision to grant or to refuse the authorisation.

Article 7

Entry into force and application

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 3 January 2018.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

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Done at Brussels, 22 June 2017.

For the Commission

The President

Jean-Claude JUNCKER

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ANNEX I

Application form for authorisation to provide data reporting services

Reference number: .....

Date: .....

From:

Name of the applicant:

Address:

Legal Entity Identifier(where applicable):

(Contact details of the designated contact person at the applicant)

Full Name:

Telephone:

Email:

To:

Member State:

Competent authority:

Address:

(Contact details of the designated contact point at the competent authority)

Address:

Telephone:

Email:

Dear [insert appropriate name]

In accordance with Article 2 of Commission Implementing Regulation (EU) 2017/1110 ([1]) please find attached the authorisation application.

— Person at the applicant in charge of preparing the application:

Full Name:

Status/position:

Telephone:

Email:

Date:

Signature: