

Draft technical standards on the provision of investment services and activities in the Union by third-country firms under MiFID II and MiFIR

Who should read this paper

This paper is primarily of interest to third-country firms providing investment services and activities in the Union either (i) on a cross-border basis according to the national law of their host Member State or (ii) through a branch in accordance with Chapter IV (Provision of investment services and activities by third country firms) of Title II (Authorisation and operation conditions for investment firms) of Directive 2014/65/EU of the European Parliament and of the Council (MiFID II), and their third-country competent authorities. This paper may also be of interest to competent authorities in the Union and firms that are subject to MiFID II and MiFIR

Responding to this paper

ESMA invites comments on this paper and in particular on the specific questions summarised in Annex I. Comments are most helpful if they:

- respond to the question stated;
- indicate the specific question to which the comment relates;
- contain a clear rationale; and
- describe any alternatives ESMA should consider.

ESMA will consider all comments received by 31 March 2020.

All contributions should be submitted online at www.esma.europa.eu under the heading 'Your input – Consultations'.