

ESMA updates its BMR Q&As

The new Q&A's provide clarification on the following issues:

- Annual review of IOSCO principles for Oil Pricing Reporting Agencies (PRAs); and
- The legal representative under Article 32(3) of BMR.

The purpose of this document is to promote common supervisory approaches and practices in the application of the BMR. It provides responses to questions posed by the public, market participants and competent authorities in relation to the practical application of the BMR. The content of this document is aimed at competent authorities under the Regulation to ensure that in their supervisory activities their actions are converging along the lines of the responses adopted by ESMA. It also provides guidance to market participants by providing clarity on the BMR requirements.