

ESMA updates its MiFID II Q&As on transparency

The purpose of these Q&As is to promote common supervisory approaches and practices in the application of MiFID II and MiFIR. They provides responses to questions posed by the general public and market participants in relation to the practical application of transparency requirements. This update includes new answers regarding:

- Pre- and post-trade transparency, and for equity and non-equity instruments;
- Systematic Internalisiers;
- Data reporting service providers; and
- Third country issues.

The Q&A mechanism is a practical convergence tool used to promote common supervisory approaches and practices. ESMA will periodically review these Q&As on a regular basis to update them where required and to identify if, in a certain area, there is a need to convert some of the material into ESMA Guidelines and recommendations.