VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 18,920, 25 ta' Mejju, 2012
Taqsima B

L.N. 175 of 2012

FINANCIAL MARKETS ACT (CAP. 345)

European Rights for Regulated Markets (Amendment) Regulations, 2012

IN exercise of the powers conferred by article 49 of the Financial Markets Act, the Minister of Finance, the Economy and Investment, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation and scope.

1. (1) The title of these regulations is the European Rights for Regulated Markets (Amendment) Regulations, 2012, and these regulations shall be read and construed as one with the European Rights for Regulated Markets Regulations, hereinafter referred to as the "the principal regulations". S.L. 345.11

(2) The purpose of these regulations is to transpose, in part, Article 6(27)(c) of Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority).

Amends regulation 1 of the principal regulations and general amendment.

2. In sub-regulation (2) of regulation 1 of the principal regulations, for the words "the Directive", and wherever they appear in the principal regulations, there shall be substituted the words "the MiFID Directive".

Amends regulation 2 of the principal regulations.

3. Regulation 2 of the principal regulations shall be amended as follows:

(a) immediately after the definition "competent authority" there shall be added the following new definition:

" "ESMA" means the European Securities and Markets Authority established by Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010;";

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(b) the definition "the Directive" shall be deleted; and

(c) immediately after the definition "Maltese regulated market" there shall be added the following new definition:

" "MiFID Directive" means Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC, as amended from time to time, and includes any implementing measures that have been or may be issued thereunder;".

Amends regulation 5 of the principal regulations.

4. In sub-regulation (2) of regulation 5 of the principal regulations, for the words "The European Commission shall be informed of such measures without delay.", there shall be substituted the words "The Commission of the European Union and ESMA shall be informed of such measures without delay. In addition, the competent authority may refer the matter to ESMA.".

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