Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,323, 4 ta' Ottubru, 2024

Taqsima B

L.N. 249 of 2024

FINANCIAL MARKETS ACT
(CAP. 345)

Regulated Markets and Market Operators (Authorisation Requirements) (Amendment No. 2) Regulations, 2024

IN EXERCISE of the powers conferred by article 49 of the Financial Markets Act, the Minister responsible for the regulation of financial services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation, scope and commencement.

1. (1) The title of these regulations is the Regulated Markets and Market Operators (Authorisation Requirements) (Amendment No. 2) Regulations, 2024 and these regulations shall be read and construed as one with the Regulated Markets and Market Operators (Authorisation Requirements) Regulations, hereinafter referred to as the "principal regulations".

S.L. 345.04.

(2) The scope of these regulations is to transpose Articles 6(3)(a) and 6(3)(b) of Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022 amending Directives 2009/65/EC, 2009/138/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU, 2014/65/EU, (EU) 2015/2366 and (EU) 2016/2341 as regards digital operational resilience for the financial sector.

(3) These regulations shall come into force on the 17th January, 2025.

Amends regulation 1 of the principal regulations.

2. Sub-regulation (2) of regulation 1 of the principal regulations shall be substituted by the following new sub-regulation:

"(2) The scope of these regulations is to transpose Article 4(1) paragraph (37), Article 45(1) to (3), sub-paragraphs (a) to (d) of Article 45(4), Article 45(5) to (8), Article 47, Article 53(1) and (2) and Article 54(1) to (3) of MiFID, as herein defined and shall be interpreted and applied accordingly.".

Amends regulation 2 of the principal regulations.

3. In sub-regulation (1) of regulation 2 of the principal regulations, immediately after the definition "applicant" there shall be added the following new definition:

" "DORA Regulation" means Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector

and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011, as may be amended from time to time, and includes any implementing measures that have been or may be issued thereunder;".

Amends the Schedule to the principal regulations.

4. Paragraph (2) of item 3 of the Schedule to the principal regulations shall be amended as follows:

(a) in sub-paragraph (b) thereof, immediately after the words "it is exposed" there shall be added the words ", including to manage ICT risk in accordance with Chapter II of the DORA Regulation;"; and

(b) sub-paragraph (d) thereof shall be deleted.

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