

**Changes to legislation:** *The Equivalence Determinations for Financial Services and Miscellaneous Provisions (Amendment etc) (EU Exit) Regulations 2019, Paragraph 5 is up to date with all changes known to be in force on or before 30 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

## SCHEDULE 1

### Equivalence determinations

#### *Markets in Financial Instruments*

5.—(1) For the purposes of Article 23 of [F<sup>1</sup>MiFIR] and paragraph 8 of Schedule 3 to MiFIR, to determine whether the legal and supervisory framework of an EEA state ensures that a trading venue or regulated market, as appropriate, authorised in that country complies with legally binding requirements which are equivalent to the requirements resulting from MAR, Title II of MiFIR, and the law of the United Kingdom which was relied on by the United Kingdom immediately before [F<sup>2</sup>IP completion day] to implement Title III of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments <sup>M1</sup> and Directive 2004/109/EC of the European Parliament and of the Council on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market (“Transparency Directive”) <sup>M2</sup>, in accordance with paragraph 8(2) of Schedule 3 to Regulation (EU) 600/2014, and which are subject to effective supervision and enforcement in that EEA state.

(2) For the purposes of Article 28 of MiFIR, to determine that the legal and supervisory framework of an EEA state ensures that a trading venue authorised in that country complies with legally binding requirements which are equivalent to the requirements for the trading venues referred to in paragraph 1(a), (b) or (c) of Article 28 of MiFIR, resulting from MiFIR, the law of the United Kingdom which was relied on by the United Kingdom immediately before [F<sup>3</sup>IP completion day] to implement Directive 2014/65/EU, and Regulation (EU) No 596/2014, and which are subject to effective supervision and enforcement in that EEA state, in accordance with Article 28(4) of MiFIR.

(3) A determination made under [F<sup>4</sup>sub-paragraph (2)] may be limited to a category of trading venues.

#### **Textual Amendments**

- F1** Word in Sch. 1 para. 5(1) substituted (30.6.2020) by [The Financial Services \(Miscellaneous Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/628\)](#), regs. 1(2), **11(5)(d)**
- F2** Words in Sch. 1 para. 5(1) substituted (30.6.2020) by [The Financial Services \(Miscellaneous Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/628\)](#), regs. 1(2), **11(5)(f)(ii)**
- F3** Words in Sch. 1 para. 5(2) substituted (30.6.2020) by [The Financial Services \(Miscellaneous Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/628\)](#), regs. 1(2), **11(5)(f)(iii)**
- F4** Words in Sch. 1 para. 5(3) substituted (25.10.2019) by [The Financial Services \(Miscellaneous\) \(Amendment\) \(EU Exit\) \(No. 3\) Regulations 2019 \(S.I. 2019/1390\)](#), regs. 1(3), **7(b)**

#### **Commencement Information**

- I1** Sch. 1 para. 5 in force at 12.3.2019, see reg. 1(3)

#### **Marginal Citations**

- M1** OJ L 173, 12.6.2014, p. 349–496, as amended.
- M2** OJ L390, 31.12.2004, p. 38, as amended.

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**Changes and effects yet to be applied to :**

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)