

**Pre-trade transparency waiver request form**

**Name of relevant operator**

|  |
| --- |
|  |

**Important information you should read before completing this form**

This form should be used if you are applying for a waiver in accordance with article 4 or article 9 of MiFIR and relevant Regulatory Technical Standards (RTS) RTS 1 and RTS 2.

Please keep a copy of your completed forms and any supporting documents you include in your application pack for future reference.

The FCA processes personal data in line with the requirements of The General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read our privacy notice available on our website: [www.fca.org.uk/privacy](http://www.fca.org.uk/privacy) .

**It is important that you provide accurate and complete information. Knowingly or recklessly giving the FCA information which is false or misleading in a material particular may be a criminal offence (sections 398 and 400 of the Financial Services and Markets Act 2000). SUP 15.6.1R and SUP 15.6.4R (where applicable) require an authorised person to take reasonable steps to ensure the accuracy and completeness of information given to the FCA and to notify the FCA immediately if materially inaccurate information has been provided. If necessary, please take appropriate professional advice before supplying information to us.**

You must notify us immediately of any material change to the information provided.

**Terms in this application pack**

In this application pack we use the following terms:

* 'you' refers to the person(s) signing the form on behalf of the applicant firm
* 'the applicant firm' refers to the relevant operator of the trading venue applying for the waiver
* ‘we’, ‘us’, ‘our’ or ‘FCA’ refers to the Financial Conduct Authority
* ‘MiFID’ refers to the UK law implementing the Markets in Financial Instruments Directive (Directive 2014/65/EU of the European Parliament and of the Council)

‘MiFIR’ refers to Regulation (EU) No 600/2014‘MTF’ refers to Multilateral Trading Facility, and

* ‘OTF’ refers to Organised Trading Facility



**Filling in the form**

**1** If you are using your computer to complete this form:

* use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question
* save the form once completed

**2** If you think a question is not relevant to you, write 'not applicable' and explain why.

**3** If you leave a question blank or do not attach the required supporting information without telling us why, we will have to treat the application as incomplete. This will increase the time taken to assess your application.

**4** If you are seeking authorisation as an MTF or OTF or recognition as an RIE from the FCA, please complete this form to the extent possible and where you are not able to answer a questionexplain why.

**5** If there is not enough space on the forms you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number.

**6** Ensure you have:

* completed the Pre-trade transparency waiver request form
* attached any supporting documents

**Contents**

1 General Information 3

2 Waiver details 4

|  |  |
| --- | --- |
| 1 | General information |

**1.1 Date waiver request submitted (dd/mm/yyyy)**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | / |  |  | / |  |  |  |  |

**1.2 Name of relevant Regulated Market/ MTF / OTF**

|  |
| --- |
|  |

**1.3 Operator or Segment MIC**

|  |
| --- |
|  |

**1.4 Contact details for this application**

|  |  |
| --- | --- |
| Title |  |

|  |  |
| --- | --- |
| First name(s) |  |

|  |  |
| --- | --- |
| Surname |  |

|  |  |
| --- | --- |
| Job title |  |

|  |  |
| --- | --- |
| Business address |  |
|  |
|  |
|  |
| Postcode |  |

|  |  |
| --- | --- |
| Phone number (including STD code) |  |

|  |  |
| --- | --- |
| Email address |  |

|  |  |
| --- | --- |
| 2 | Waiver details |

**2.1 You must tick below the type of trading venue for which the waiver is required**

Regulated market

MTF

OTF

**2.2 You must tick below the classes of financial instruments for which the waiver is required**

See articles 3 and 8 of MiFIR for more information

**Financial instruments covered by equity transparency**

Shares

Depositary receipts

ETFs

Certificates

Other similar financial instruments

**Financial instruments covered by non-equity transparency**

Bonds

Structured finance products

Emission allowances

Derivatives

**2.3 Which type of waiver is being requested?**

For equity instruments, article 4 of MiFIR and RTS 1 set out the circumstances in which pre-trade transparency may be waived for certain systems and orders. Trading on equity systems benefiting from certain of those waivers are subject to volume caps specified by article 5 of MiFIR. For non-equity instruments, article 9 of MiFIR and RTS 2 set out the circumstances in which pre-trade transparency may be waived for certain systems and orders .

|  |
| --- |
|  |

**2.4 Please provide a description of the system/functionality**

|  |
| --- |
|  |

**2.5 How is the waiver intended to be used?**

Please provide worked examples of how orders/quotes may be executed in the system.

|  |
| --- |
|  |

**2.6 Is the waiver being requested under article 4(1)(a) MiFIR?**

No

Yes ⏵Please provide details of the trading venue where the reference price is established.

|  |
| --- |
|  |

**2.7 Is the waiver being requested under article 9(1)(b) MiFIR?**

No

Yes ⏵Please provide details of the indicative pre-trade bid and offer prices.

Where a request for quote or voice trading system proposes to apply the waiver set out in article 9(1)(b) of MiFIR, it must publish indicative prices as provided by article 8(4) of MiFIR and article 5(2) of RTS 2. Article 5(2) of RTS 2 sets out the conditions for indicative prices which are close to the price of trading interest.

|  |
| --- |
|  |

**2.8 When does the applicant firm intend to use the waiver (dd/mm/yyyy)**

Please note that, with respect to both equity and non-equity instruments, we will expect firms to make waiver applications to us with adequate time before they are due to take effect.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | / |  |  | / |  |  |  |  |

**2.9 You must provide a full regulatory analysis of the arrangements you propose to make to comply with MiFIR and the relevant RTS.**

If you believe that the proposed use of the waiver is equivalent, in material respects, to a system/functionality for which there is an established position, please indicate this in your request and explain why.

|  |
| --- |
|  |

**2.10 You must give details of the excerpts of the section(s) of the rulebook concerned with the use of the waiver.**

|  |
| --- |
|  |