

ESMA_QA_662

Status: Question Rejected

Additional Information

Level 1 Regulation

Directive 2014/65/EU - Markets in Financial Instruments Directive (MiFID II)

Topic

Provision of investment services and activities by third country firms

Additional Legal Reference

For legal reference, please see attachment.

Subject Matter

Conditions for branches of third country credit institutions registered at ESMA as MIFID investment firms to service per se professional clients and eligible counterparties within the EU

Question

ESMA is requested to provide interpretation on whether:

— it is appropriate that the Home Member State Authority of these Branches registered as MIFID investment firms expects them to comply with the complete set of legislation regime of MiFID2, MIFIR and EMIR in the same way as any investment firm in the legal form of an EU credit institution;

— these Branches registered as MIFID investment firms may freely provide cross-border investment services to per se professional clients and eligible counterparties in an EU Member State different from their Home Member State based on their investment license issued by their Home Member state, subject to complying with the notification requirements described in paragraph 2 of Article 34 of MIFID2.