

Submission Date

19/12/2016

ESMA_QA_1517

Status: Answer Published

Additional Information

Level 1 Regulation

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

Topic

Position limits

Subject Matter

Non-EU entities above position limits

Question

How should non-EU entities with positions above the limits be treated? Do they have access to exemptions, and if so, when and how do they apply to the relevant NCA?

ESMA Answer

19-12-2016

Original language

[ESMA 70-872942901-36 Commodity derivatives Q&A, Q&A 2.5]

A non-financial entity from outside the EU (European Union) may apply for an exemption in the same manner as an EU firm would. The rules and procedures are laid down in RTS 21a.