

Submission Date

01/09/2017

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Status: Answer Published

Additional Information

Level 1 Regulation

Market Abuse Regulation (MAR) Regulation (EU) No 596/2014 - Market Integrity

Topic

Insider lists

Subject Matter

Subject of the insider list requirements

Question

Are persons acting on behalf or account of the issuer (e.g. advisors and consultants) subject to the obligation to draw up, update and provide to the NCA upon request their own insider list under Article 18(1) of MAR?

ESMA Answer

01-09-2017

Original language

[ESMA70-145-111 MAR Q&A, Q&A 10.1]

Yes, the legislative aim of the insider list regime under MAR is to cover any person that, by virtue of its action on behalf or account of the issuer, has access to inside information.

Therefore, not only the issuer but also all the persons acting on behalf or account of the issuer that have access to inside information relating to the issuer (e.g. advisors and consultants) are subject to the obligation to draw up, update and provide to the NCA upon request their respective insider list under Article 18 of MAR.