ESMA_QA_1774

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10/10/2016

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Additional Information

Level 1 Regulation
Markets in Financial Instruments Regulation (MiFIR) Regulation (EU) No 600/2014 - Investor Protection and Intermediaries

Topic
Recording of telephone conversations and electronic communications

Subject Matter
Recording of telephone conversations and electronic communications

Question
Do relevant telephone conversations and electronic communications need to be recorded by the firm from start to end?

ESMA Answer

10-10-2016

Original language

[ESMA34-43-349 MiFID II Q&As on Investor protection Ch. 3, question 8]

In ESMA’s view, the scope of the requirements require firms to record the entirety of telephone conversations and electronic communications. This is because it is impossible to appreciate upfront whether the conversation will lead to the conclusion of a transaction.

Therefore, ESMA expects firms to record all relevant telephone conversations or electronic communications from start to end.