

Submission Date

10/10/2016

ESMA_QA_1780

Status: Answer Published

Additional Information

Level 1 Regulation

Markets in Financial Instruments Directive II (MiFID II) Directive 2014/65/EU- Investor Protection and Intermediaries

Topic

Record keeping

Subject Matter

Record keeping

Question

How should firms prepare copies of records that have been encrypted and which have been requested by clients, competent authorities or other competent third parties?

ESMA Answer

10-10-2016

Original language

[ESMA35-43-349 MiFID II Q&As on Investor protection Ch.4, question 1]

For records that are captured by the requirements under Article 16(6) and 16(7) of MiFID II, ESMA expects firms to have the organisational and administrative capabilities to convert any encrypted data into an unencrypted format.

ESMA expects firms to deliver or make available copies of these records in an unencrypted and easily analysable format, or provide the means that such data can be unencrypted when requested by the client, competent authority or other competent third party.