ESMA_QA_1811

Submission Date
23/03/2018

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
Reporting to clients

Subject Matter
Post-sale reporting

Question
What does “hold a retail client account” mean in the context of Article 62(2) of the MiFID II Delegated Regulation?

ESMA Answer

23-03-2018

Original language

[ESMA 35-43-349 MiFID II Investor protection Q&As Ch. 8, question 11]

The phrase ”hold a retail client account” could be understood as:

- providing the ancillary service of (1) Section B of Annex 2 of MIFID II of safekeeping and administration of financial instruments for the account of retail clients, or;
- holding an account intended for registering client’s transactions on financial instruments (in the context of an investment service provided to a retail client)