

Submission Date

03/06/2025

ESMA_QA_2557

Status: Forwarded to EC/Public Consultation/Other

Additional Information

Level 1 Regulation

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

Topic

Inducements

Additional Legal Reference

Article 39a, Paragraph 1

Subject Matter

Investment firms' use of rebates and discounts to lower fees for clients under the payment for order flow (PFOF) prohibition

Question

Are investment firms allowed to use rebates and discounts to lower fees for clients?