

ESMA_QA_2839

Status: Question Published

Additional Information

Level 1 Regulation

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

Level 2 Regulation

Regulation 2016/957- RTS on arrangements, systems, procedures and notification templates for preventing, detecting and reporting abusive practices or reporting suspicious orders or transactions

Topic

Prevention and detection of market abuse, including STORs

Subject Matter

Annually conducted audit under Commission Delegated Regulation (EU) 2016/957

Question

Under Article 2(5)(b) of Commission Delegated Regulation (EU) 2016/957 (“RTS on STORs”), should the annually conducted audit of arrangements, systems and procedures be performed by an external auditor, or would an internal audit be sufficient? How should the “internal review” mentioned alongside the audit be understood?