

L.N. of 2023

**FINANCIAL MARKET ACT
(CAP. 345)**

**Regulated Markets and Market Operators (Authorisation Requirements) (Amendment)
Regulations, 2023**

IN EXERCISE of the powers conferred by article 49 of the Financial Market Act, the Minister responsible for the regulation of Financial Services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:

Title.

1. (1) The title of these regulations is Regulated Markets and Market Operators (Authorisation Requirements) (Amendment) Regulations, 2023 and these regulations shall be read and construed as one with the Regulated Markets and Market Operators (Authorisation Requirements) Regulations, S.L. 345.04, hereinafter referred to as “the principal regulations”.

(2) The purpose of these regulations is to transpose Articles 6(3)(a) and 6(3)(b) of the Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022 amending Directives 2009/65/EC, 2009/138/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU, 2014/65/EU, (EU) 2015/2366 and (EU) 2016/2341 as regards digital operational resilience for the financial sector.

Amends regulation 2 of the principal regulations

2. Sub-regulation (1) of regulation 2 of the principal regulation shall be amended as follows:

(a) immediately after the definition "applicant", there shall be added the following new definition:

““DORA Regulation" means Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011, as amended from time to time, and includes any implementing measures that have been or may be issued thereunder;”;

Amends the Schedule to the principal regulations

3. Paragraph (2)(b) of the Schedule to the principal regulations shall be substituted by the following:

“(2) The regulated market shall ensure that:

.....

(b) it is adequately equipped to manage the risks to which it is exposed, including to manage ICT risk in accordance with Chapter II of DORA Regulation;”

4. Paragraph (2)(d) of the Schedule to the principal regulations shall be deleted.