

Part BI: Rules applicable to Investment Services Licence Holders which qualify as MiFID Firms

It is proposed for the following definition to be added:

R1-1.2.1 Definitions

42. “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 may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

R1-1.4.4 is proposed to be amended as follows:

R1-1.4.4 The Licence Holder shall take reasonable steps to ensure continuity and regularity in the performance of investment ~~and ancillary~~ services ~~and activities~~. To ~~this that~~ end, the Licence Holder shall employ appropriate and proportionate systems, including information and communication technology (“ICT”) systems that are set up and managed in accordance with Article 7 of the DORA Regulation, as well as appropriate and proportionate resources and procedures.

R1-1.4.7 is proposed to be amended as follows:

R1-1.4.7 The Licence Holder shall have sound security mechanisms in place to ~~guarantee~~ ensure, in accordance with the requirements laid down in the DORA Regulation, the security and authentication of the means of transfer of information, minimise the risk of data corruption and unauthorised access and to prevent information leakage, ~~thereby~~ maintaining confidentiality of data at all times.

R1-1.5.4.1 is proposed to be amended as follows:

R1-1.5.4.1 The Licence Holder shall ensure that it has sound administrative and accounting procedures, internal control mechanisms, ~~and~~ effective procedures for risk assessment, ~~and effective control and safeguard arrangements for information processing systems.~~