

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;

R2-3.2.12 is proposed to be amended as follows:

R2-3.2.12 The Licence holder shall:

i. have robust governance arrangements, which include a clear organisational structure with well-defined, transparent and consistent lines of responsibility, effective processes to identify, manage, monitor and report the risks they are or might be exposed to, adequate internal control mechanisms, including sound administration and accounting procedures, **network and information systems that are set up and managed in accordance with the DORA Regulation** and remuneration policies and practices that are consistent with and promote sound and effective risk management.

R2-3.2.42 is proposed to be amended as follows:

R2-3.2.42 ~~In addition, the Licence Holder shall ensure that contingency and business continuity plans are in place to ensure the Licence Holder's ability to operate on an ongoing basis and limit losses in the event of severe business disruption.~~ Licence Holders shall have adequate contingency and business continuity policies and plans, including ICT business continuity policies and plans and ICT response and recovery plans for the technology they use for the communication of information, and that those plans are established, managed and tested in accordance with Article 11 of the DORA Regulation, in order to allow Licence Holders to keep operating in the event of severe business disruption and limit losses incurred as a consequence of such disruption.