

Regulatory news alert

MiFID II

20 December 2017

Equivalence of the legal and supervisory framework of the USA, Australia and Hong Kong with the European Union under MiFID II

Background

On 14 December, the European Commission [adopted three implementing decisions](#) on the equivalence of the legal and supervisory framework of the United States of America, Australia and Hong Kong for national securities exchanges and alternative trading systems as required under MiFID II.

These decisions allow European investors to continue trading shares listed on several stock exchanges in the US, Australia and Hong Kong after the entry into force of MiFID II in January. It follows earlier [decisions](#) taken by the Commission on the 6 December allowing European firms to continue trading derivatives in the US markets.

Next step:

These two decisions will allow banks and intermediaries to execute orders outside the EU whilst ensuring compliance equivalence. Concretely this would allow Investment firms to meet their execution requirements (best execution) as well as meet the ensure their transparency obligations (top 5 venues).

How can Deloitte help?

Deloitte RegWatch Team actively monitors MiFID II developments and other regulation subsequent publications on an ongoing basis with and could help you analyze the impact of regulations on your activity and strategy.

Deloitte can help your firm in the implementation of solutions and regulations for MIFID II or other regulations, we offer to organize workshop in your offices, analyze your current solution and help your firm migrate to the desired state. The project could be technical, strategic, focused on optimization of the present structure.

Please do not hesitate to contact us, we would be more than happy to identify and set up the solution tailored to your requirements.

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