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## COVER NOTE

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From:	Secretary-General of the European Commission, signed by Mr Jordi AYET PUIGARNAU, Director
date of receipt:	26 February 2016
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union

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No. Cion doc.:	C(2016) 1087 final ANNEX 1
Subject:	ANNEX to Commission Delegated Regulation supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council laying down regulatory technical standards on the criteria, the procedure and the requirements for establishing an accepted market practice and the requirements for maintaining it, terminating it or modifying the conditions for its acceptance

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Delegations will find attached document C(2016) 1087 final ANNEX 1.

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Encl.: C(2016) 1087 final ANNEX 1



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C(2016) 1087 final

ANNEX 1

## ANNEX

**to Commission Delegated Regulation supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council laying down regulatory technical standards on the criteria, the procedure and the requirements for establishing an accepted market practice and the requirements for maintaining it, terminating it or modifying the conditions for its acceptance**

## ANNEX

**to Commission Delegated Regulation supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council laying down regulatory technical standards on the criteria, the procedure and the requirements for establishing an accepted market practice and the requirements for maintaining it, terminating it or modifying the conditions for its acceptance**

### Template for notifying the intention to establish accepted market practices

<b>Accepted market practice (AMP) on</b> <i>[insert name of the AMP]</i>	
<b>Proposed date of establishment of the AMP:</b> <i>[insert the date on which the AMP is intended to be established by the notifying competent authority]</i>	
<b>Description of the AMP:</b>  <i>[insert text, including the identification of the types of financial instrument and trading venues on which the AMP will be performed; the types of persons who can perform the AMP; the type of beneficiaries, and, the indication of whether the market practice can be performed for a determined period of time and of any situations or conditions leading to a temporary interruption, suspension or termination of the practice]</i>	
<b>Rationale for which the practice could constitute market manipulation</b>  <i>[insert text]</i>	
<b>ASSESSMENT</b>	
<b>List of criteria taken into account</b>	<b>Conclusion of the competent authority and rationale:</b>

<p>(a) Level of transparency provided to the market</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(b) Degree of safeguards to the operation of market forces and the proper interplay of the forces of supply and demand.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(c) Impact on market liquidity and efficiency.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(d) The trading mechanism of the relevant market and the possibility for market participants to react properly and in a timely manner to the new market situation created by that practice.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(e) Risks for the integrity of, directly or indirectly, related markets, whether regulated or not, in the relevant financial instruments within the Union.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(f) Outcome of any investigation of the relevant market practice by any competent authority or other authority, in particular whether the relevant market practice infringed rules or regulations designed to prevent market abuse or codes of conduct, irrespective of whether – it concerns, directly or indirectly, – the relevant market or related markets within the Union.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>
<p>(g) Structural characteristics of the relevant market, inter alia, whether it is regulated or not, the types of financial instruments traded and the type of market participants, including the extent of retail investors' participation in the relevant market.</p>	<p><i>[insert text to fill in the rationale for this criterion]</i></p>