

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4684 GIBRALTAR Thursday 19th March 2020

LEGAL NOTICE NO. 118 OF 2020.

FINANCIAL SERVICES ACT 2019

INTERPRETATION AND GENERAL CLAUSES ACT

FINANCIAL SERVICES (INVESTMENT SERVICES) (AMENDMENT No. 2) REGULATIONS 2020

In exercise of the powers conferred on the Minister by sections 620(1), 623 and 627 of the Financial Services Act 2019, as read with section 23(g)(i) of the Interpretation and General Clauses Act, the Minister has made these Regulations-

Title.

1. These Regulations may be cited as the Financial Services (Investment Services) (Amendment No. 2) Regulations 2020.

Commencement.

2. These Regulations come into operation on 26th March 2020.

Amendment of Financial Services (Investment Services) Regulations 2020.

3.(1) The Financial Services (Investment Services) Regulations 2020 are amended as follows.

(2) In regulation 47, after sub-regulation (1) insert-

“(1A) The application of tick sizes does not prevent regulated markets from matching orders large in scale at mid-point within the current bid and offer prices.”.

Dated: 19th March 2020.

A J ISOLA
Minister with responsibility for financial services.

EXPLANATORY MEMORANDUM

These Regulations amend the Financial Services (Investment Services) Regulations 2020, which give effect in Gibraltar to the MiFID 2 Directive (2014/65/EU). The amendment made by the Regulations reflects an amendment made to the MiFID 2 Directive by the Investment Firms Directive ((EU) 2019/2034).

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