



STATUTORY INSTRUMENTS.

S.I. No. 203 of 2021



EUROPEAN UNION (MARKETS IN FINANCIAL INSTRUMENTS)
(AMENDMENT) REGULATIONS 2021

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I, PASCHAL DONOHOE, Minister for Finance, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972), and for the purpose of giving further effect to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014¹ as amended by Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020², hereby make the following regulations:

1. (1) These Regulations may be cited as the European Union (Markets in Financial Instruments) (Amendment) Regulations 2021.

(2) These Regulations shall come into operation on 10 November 2021.

2. Regulation 4 of the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017) is amended in paragraph (1) –

(a) by the substitution of the following subparagraph for subparagraph (t):

“(t) branches of third country firms established in the State, save as otherwise provided for in Regulation 48;”, and

(b) by the insertion of the following subparagraph after subparagraph (t):

“(u) crowdfunding service providers as defined in point (e) of Article 2(1) of Regulation (EU) 2020/1503 of the European Parliament and of the Council.”.



GIVEN under my Official Seal,
28 April, 2021.

PASCHAL DONOHOE,
Minister for Finance.

¹ OJ No. L 173, 12.6.2014, p. 349.

² OJ No. L 347, 20.10.2020, p. 50.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These Regulations give effect to Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020 amending Directive 2014/65/EU on markets in financial instruments.

Directive (EU) 2020/1504 provides that the Markets in Financial Instruments Directive (Directive 2014/65/EU or MiFID II) does not apply to crowdfunding service providers as defined in the Crowdfunding Regulation (Regulation (EU) 2020/1503).

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