



STATUTORY INSTRUMENTS.

S.I. No. 436 of 2025

EUROPEAN UNION (MARKETS IN FINANCIAL INSTRUMENTS)
(AMENDMENT) REGULATIONS 2025

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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 (EU) 2014/65/EU of the European Parliament and of the Council of 15 May 2014¹, as amended by Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024², hereby make the following regulations:

PART 1
Preliminary and General

Citation and Commencement

1. (1) These Regulations may be cited as the European Union (Markets in Financial Instruments) (Amendment) Regulations 2025.
- (2) These Regulations shall come into operation on 29 September 2025.

Definition

2. In these Regulations, “Principal Regulations” means the European Union (Markets in Financial Instruments) Regulations 2017 (S.I. No. 375 of 2017).

PART 2
Amendment of Principal Regulations

Amendment of Regulation 2 of Principal Regulations

3. The Principal Regulations are amended, in Regulation 2, by the deletion of paragraphs (6), (7) and (8).

Amendment of Regulation 3 of Principal Regulations

4. The Principal Regulations are amended, in Regulation 3—
 - (a) by the substitution of the following definition for the definition of “Directive”:“ ‘Directive’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014³, as amended by—

¹ OJ No. L 173, 12.06.2014, p. 349.

² OJ L, 2024/790, 8.3.2024.

³ OJ No. L 173, 12.06.2014, p. 349.

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014⁴,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016⁵,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016⁶,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019⁷,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019⁸,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019⁹,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020¹⁰,
- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021¹¹,
- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022¹²,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022¹³,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023, and¹⁴
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024¹⁵;”,
- (b) by the substitution of the following definition for the definition of “multilateral system”:

“ ‘multilateral system’ means a multilateral system as defined in Article 2(1), point (11), of Regulation (EU) No 600/2014¹⁶;”, and

- (c) by the substitution of the following definition for the definition of “systematic internaliser”:

⁴ OJ No. L 257, 28.08.2014, p. 1.

⁵ OJ No. L 26, 02.02.2016, p. 19.

⁶ OJ No. L 175, 30.06.2016, p. 8.

⁷ OJ No. L 314, 05.12.2019, p. 64.

⁸ OJ No. L 320, 11.12.2019, p. 1.

⁹ OJ No. L 334, 27.12.2019, p. 155.

¹⁰ OJ No. L 347, 20.10.2020, p. 50.

¹¹ OJ No. L 68, 26.02.2021, p. 14.

¹² OJ No. L 151, 02.06.2022, p. 1.

¹³ OJ No. L 333, 27.12.2022, p. 153.

¹⁴ OJ L, 2023/2864, 20.12.2023.

¹⁵ OJ L, 2024/790, 08.03.2024.

¹⁶ OJ No. L 173, 12.06.2014, p. 84

“‘systematic internaliser’ means an investment firm which, on an organised, frequent and systematic basis, deals on own account in equity instruments by executing client orders outside a regulated market, an MTF or an OTF, without operating a multilateral system, or which opts in to the status of systematic internaliser;”.

Amendment of Regulation 4 of Principal Regulations

5. The Principal Regulations are amended, in Regulation 4, by the substitution of the following subparagraph for subparagraph (c) of paragraph (1):

- “(c) persons dealing on their own account in financial instruments other than commodity derivatives or emission allowances or derivatives thereof and not providing any other investment services or performing any other investment activities in financial instruments other than commodity derivatives or emission allowances or derivatives thereof, unless the persons—
 - (i) are market makers,
 - (ii) are members of or participants in a regulated market or an MTF,
 - (iii) apply a high-frequency algorithmic trading technique, or
 - (iv) deal on own account when executing client orders,
 but clause (ii) does not apply to non-financial entities that execute transactions on a trading venue where such transactions are part of liquidity management or are objectively measurable as reducing risks directly relating to the commercial activity or treasury financing activity of those non-financial entities or their groups;”.

Amendment of Regulation 35 of Principal Regulations

6. The Principal Regulations are amended, in Regulation 35—

- (a) by the deletion of paragraph (4),
- (b) by the substitution of the following paragraph for paragraph (5):

“(5) With regard to financial instruments that are subject to the trading obligations laid down in Articles 23 and 28 of Regulation (EU) No 600/2014¹⁷, following the execution of an order on behalf of a client, an investment firm shall inform the client of the venue where the order was executed.”,
- (c) by the deletion of paragraph (5A), and
- (d) in paragraph (11)—
 - (i) by the deletion of subparagraphs (a) and (b),

¹⁷ OJ No. L 173, 12.06.2014, p. 84.

- (ii) by the substitution of the following subparagraph for subparagraph (c):
 - “(c) monitor the effectiveness of their order execution arrangements and execution policy for the purpose of identifying and, where appropriate, correcting any deficiencies,”,
- (iii) by the substitution of the following subparagraph for subparagraph (d):
 - “(d) assess, on a regular basis, whether the execution venues included in the order execution policy provide for the best possible result for the client or whether they need to make changes to their execution arrangements, and”,
- and
- (iv) by the substitution of the following subparagraph for subparagraph (e):
 - “(e) notify clients with whom they have an ongoing client relationship of any material changes to their order execution arrangements or execution policy.”.

Amendment of Regulation 39 of Principal Regulations

7. The Principal Regulations are amended, in Regulation 39(1)—
 - (a) in subparagraph (d)(iv), by the substitution of “instrument,” for “instrument, and”,
 - (b) in subparagraph (e), by the substitution of “systems, and” for “systems.”, and
 - (c) by the insertion of the following subparagraph after subparagraph (e):
 - “(f) have arrangements in place to ensure that they meet data quality standards pursuant to Article 22b of Regulation (EU) No 600/2014¹⁸.”.

Amendment of Regulation 70 of Principal Regulations

8. The Principal Regulations are amended, in Regulation 70—
 - (a) in paragraph (e), by the substitution of “systems,” for “systems;”,
 - (b) in paragraph (f), by the substitution of “exposed,” for “exposed.”, and
 - (c) by the insertion of the following paragraphs after paragraph (f):

¹⁸ OJ No. L 173, 12.06.2014, p. 84.

- “(g) have arrangements in place to ensure that it meets data quality standards pursuant to Article 22b of Regulation (EU) No 600/2014¹⁹, and
- (h) have at least three materially active members or users, each having the opportunity to interact with all the other members or users, as the case may be, in respect of price formation.”.

Amendment of Regulation 72 of Principal Regulations

9. The Principal Regulations are amended in Regulation 72—

- (a) by the substitution of the following paragraph for paragraph (6):

“(6) A regulated market shall be able to temporarily halt or constrain trading in emergency situations or in the event of a significant price movement in a financial instrument on that market or a related market during a short period and, in exceptional cases, to be able to cancel, vary or correct any transaction.”,
- (b) by the substitution of the following paragraph for paragraph (7):

“(7) A regulated market shall ensure that the parameters for halting or constraining trading are appropriately calibrated in a way which—

 - (a) takes into account the liquidity of different asset classes and sub-classes, the nature of the market model and the types of users, and
 - (b) is sufficient to avoid significant disruptions to the orderliness of trading.”, and
- (c) by the insertion of the following paragraphs after paragraph (17):

“(18) A regulated market shall disclose publicly on its website information about the circumstances leading to the halting or constraining of trading and on the principles for establishing the main technical parameters for halting or constraining trading.

(19) Where a regulated market does not halt or constrain trading as referred to in subsection (6) of this Regulation, despite the fact that a significant price movement in a financial instrument or related financial instruments has led to disorderly trading conditions on one or several markets, the Bank may exercise its powers under these Regulations (including using the supervisory powers referred to in subparagraphs (m) to (p) of Regulation 92(4) to re-establish the normal functioning of the markets.”.

¹⁹ OJ No. L 173, 12.06.2014, p. 84.

Amendment of Regulation 73 of Principal Regulations

10. The Principal Regulations are amended, in Regulation 73, by the insertion of the following paragraph after paragraph (3):

“(4) In respect of shares with an International Securities Identification Number (ISIN) issued outside the European Economic Area (EEA), or shares which have an EEA ISIN and which are traded on a third-country venue in the local currency or in a non-EEA currency, as referred to in Article 23(1), point (a), of Regulation (EU) No 600/2014²⁰ for which the venue that is the most relevant market in terms of liquidity is in a third country, regulated markets may provide for the same tick size that applies on that venue.”.

Amendment of Regulation 74 of Principal Regulations

11. The Principal Regulations are amended by the deletion of Regulation 74.

Amendment of Regulation 81 of Principal Regulations

12. The Principal Regulations are amended, in Regulation 81—

- (a) by the substitution of the following paragraph for paragraph (15):

“(15) An investment firm or a market operator operating a trading venue which trades in commodity derivatives or derivatives of emission allowances shall apply position management controls.”, and
- (b) by the substitution of the following subparagraph for subparagraph (b) of paragraph (16):

“(b) obtain information, including all relevant documentation, from persons about the size and purpose of a position or exposure entered into, information about beneficial or underlying owners, any concert arrangements, and any related assets or liabilities in the underlying market, including, where appropriate, positions held in derivatives of emission allowances or positions held in commodity derivatives that are based on the same underlying market and that share the same characteristics on other trading venues and in economically equivalent OTC contracts through members and participants.”.

Amendment of Regulation 82 of Principal Regulations

13. The Principal Regulations are amended, in Regulation 82—

- (a) by the substitution of the following paragraph for paragraph (1):

²⁰ OJ No. L 173, 12.06.2014, p. 84.

“(1) An investment firm or a market operator operating a trading venue which trades in commodity derivatives or in derivatives of emission allowances shall—

- (a) make public—
 - (i) for trading venues where options are traded, two weekly reports, one of which is to exclude options, with the aggregate positions held by the different categories of persons for the different commodity derivatives or derivatives of emission allowances traded on their trading venue, specifying the number of long and short positions by such categories, changes thereto since the previous report, the percentage of the total open interest represented by each category, and the number of persons holding a position in each category in accordance with paragraph (5), and
 - (ii) for trading venues where options are not traded, a weekly report on the elements set out in clause (i);

and communicate those reports to the Bank and to ESMA, and

- (b) provide the Bank with a complete breakdown of the positions held by all persons, including the members or participants and their clients, on that trading venue, on a daily basis.”,
 - (b) by the substitution of the following paragraph for paragraph (3):
- “(3) Where an investment firm trades in commodity derivatives or derivatives of emission allowances outside a trading venue, it shall at least daily provide to—
- (a) the central competent authority referred to in Article 57(6) of the Directive, or
 - (b) where there is no central competent authority, the competent authority of the trading venue where the commodity derivatives or derivatives of emission allowances are traded, a complete breakdown of their positions taken in economically equivalent OTC contracts as well as of those of other clients and the clients of those clients until the end client is reached, in accordance with Article 26 of Regulation (EU) No 600/2014²¹ and, where applicable, Article 8 of Regulation (EU) No 1227/2011²².”, and
- (c) by the substitution of the following paragraph for paragraph (5):

²¹ OJ No. L 173, 12.06.2014, p. 84.

²² OJ No. L 326, 08.12.2011, p. 1.

“(5) Persons holding positions in a commodity derivative or in a derivative of an emission allowance shall be classified by the investment firm or market operator operating that trading venue according to the nature of their main business, taking account of any applicable authorisation, as either—

- (a) investment firms or credit institutions,
- (b) investment funds (whether an undertaking for collective investments in transferable securities as defined in Directive 2009/65/EC²³ or an alternative investment fund manager as defined in Directive 2011/61/EC²⁴),
- (c) other financial institutions, including insurance undertakings and reinsurance undertakings as defined in Directive 2009/138/EC²⁵ and institutions for occupational retirement provision as defined in Directive 2003/41/EC²⁶,
- (d) commercial undertakings, or
- (e) in the case of derivatives of emission allowances, operators with compliance obligations under Directive 2003/87/EC²⁷.”.

Amendment of Regulation 119 of Principal Regulations

14. The Principal Regulations are amended, in Regulation 119(5)—

- (a) by the deletion of subparagraph (a)(xxix), and
- (b) by the substitution of the following subparagraph for subparagraph (b):
 - “(b) a contravention of any of the following provisions of Regulation (EU) No 600/2014²⁸:
 - (i) Article 3(1) and (3);
 - (ii) Article 4(3), first subparagraph;
 - (iii) Article 5;
 - (iv) Article 6;
 - (v) Article 7(1), third subparagraph, first sentence;
 - (vi) Article 8(1);

²³ OJ No. L 302, 17.11.2009, p. 32.

²⁴ OJ No. L 174, 01.07.2011, p. 1.

²⁵ OJ No. L 335, 17.12.2009, p. 1.

²⁶ OJ No. L 235, 23.09.2003, p. 10.

²⁷ OJ No. L 275, 25.10.2003, p. 32.

²⁸ OJ No. L 173, 12.06.2014, p. 84.

- (vii) Article 8a(1) and (2);
- (viii) Article 8b;
- (ix) Article 10;
- (x) Article 11(1), second subparagraph, first sentence, Article 11(1a), second subparagraph, Article 11(1b) and Article 11(3), fourth subparagraph;
- (xi) Article 11a(1), second subparagraph, first sentence, and Article 11a(1), fourth subparagraph;
- (xii) Article 12(1);
- (xiii) Article 13(1) and (2);
- (xiv) Article 14(1), (2) and (3);
- (xv) Article 15(1), first subparagraph, second subparagraph, first sentence, and third subparagraph, Article 15(2) and Article 15(4), second sentence;
- (xvi) Article 17(1), second sentence;
- (xvii) Article 20(1) and (1a) and Article 20(2), first sentence;
- (xviii) Article 21(1), (2) and (3);
- (xix) Article 22(2);
- (xx) Article 22a(1) and (5) to (8);
- (xxi) Article 22b(1);
- (xxii) Article 22c(1);
- (xxiii) Article 23(1) and (2);
- (xxiv) Article 25(1) and (2);
- (xxv) Article 26(1), first subparagraph, Article 26(2) to (5), Article 26(6), first subparagraph, Article 26(7), first to fifth and eighth subparagraph;
- (xxvi) Article 27(1);
- (xxvii) Article 27f(1), (2) and (3), Article 27g(1) to (5) and Article 27i(1) to (4), where an APA or ARM has a derogation in accordance with Article 2(3);
- (xxviii) Article 28(1);
- (xxix) Article 29(1) and (2);
- (xxx) Article 30(1);

- (xxxii) Article 31(3);
- (xxxiii) Article 35(1), (2) and (3);
- (xxxiv) Article 36(1), (2) and (3);
- (xxxv) Article 37(1) and (3);
- (xxxvi) Article 39a;
- (xxxvii) Articles 40, 41 and 42.”.

PART 3

Consequential amendments

Amendment of section 2(1) of Central Bank Act 1971

15. The Central Bank Act 1971 (No. 24 of 1971) is amended, in section 2(1), by the substitution of the following definition for the definition of “Markets in Financial Instruments Directive”:

“ ‘Markets in Financial Instruments Directive’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014²⁹, as amended by—

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014³⁰,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016³¹,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016³²,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019³³,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019³⁴,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019³⁵,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020³⁶,
- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021³⁷,

²⁹ OJ No. L 173, 12.06.2014, p. 349.

³⁰ OJ No. L 257, 28.08.2014, p. 1.

³¹ OJ No. L 26, 02.02.2016, p. 19.

³² OJ No. L 175, 30.06.2016, p. 8.

³³ OJ No. L 314, 05.12.2019, p. 64.

³⁴ OJ No. L 320, 11.12.2019, p. 1.

³⁵ OJ No. L 334, 27.12.2019, p. 155.

³⁶ OJ No. L 347, 20.10.2020, p. 50.

³⁷ OJ No. L 68, 26.02.2021, p. 14.

- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022³⁸,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022³⁹,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023⁴⁰, and
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024⁴¹;”.

Amendment of section 2(1) of Investment Intermediaries Act 1995

16. The Investment Intermediaries Act 1995 (No. 11 of 1995) is amended, in section 2(1), by the substitution of the following definition for the definition of “Directive 2014/65/EU”:

“ ‘Directive 2014/65/EU’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014, as amended by—

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014⁴²,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016⁴³,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016⁴⁴,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019⁴⁵,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019⁴⁶,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019⁴⁷,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020⁴⁸,
- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021⁴⁹,

³⁸ OJ No. L 151, 02.06.2022, p. 1.

³⁹ OJ No. L 333, 27.12.2022, p. 153.

⁴⁰ OJ L, 2023/2864, 20.12.2023.

⁴¹ OJ L, 2024/790, 08.03.2024.

⁴² OJ No. L 257, 28.08.2014, p. 1.

⁴³ OJ No. L 26, 02.02.2016, p. 19.

⁴⁴ OJ No. L 175, 30.06.2016, p. 8.

⁴⁵ OJ No. L 314, 05.12.2019, p. 64.

⁴⁶ OJ No. L 320, 11.12.2019, p. 1.

⁴⁷ OJ No. L 334, 27.12.2019, p. 155.

⁴⁸ OJ No. L 347, 20.10.2020, p. 50.

⁴⁹ OJ No. L 68, 26.02.2021, p. 14.

- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022⁵⁰,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022⁵¹,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023⁵², and
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024⁵³;”.

Amendment of section 81D(1) of Taxes Consolidation Act 1997

17. The Taxes Consolidation Act 1997 (No. 39 of 1997) is amended, in section 81D(1), by the substitution of the following definition for the definition of “Directive”:

“ ‘Directive’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014, as amended by—

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014⁵⁴,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016⁵⁵,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016⁵⁶,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019⁵⁷,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019⁵⁸,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019⁵⁹,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020⁶⁰,
- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021⁶¹,

⁵⁰ OJ No. L 151, 02.06.2022, p. 1.

⁵¹ OJ No. L 333, 27.12.2022, p. 153.

⁵² OJ L, 2023/2864, 20.12.2023.

⁵³ OJ L, 2024/790, 08.03.2024.

⁵⁴ OJ No. L 257, 28.08.2014, p. 1.

⁵⁵ OJ No. L 26, 02.02.2016, p. 19.

⁵⁶ OJ No. L 175, 30.06.2016, p. 8.

⁵⁷ OJ No. L 314, 05.12.2019, p. 64.

⁵⁸ OJ No. L 320, 11.12.2019, p. 1.

⁵⁹ OJ No. L 334, 27.12.2019, p. 155.

⁶⁰ OJ No. L 347, 20.10.2020, p. 50.

⁶¹ OJ No. L 68, 26.02.2021, p. 14.

- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022⁶²,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022⁶³,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023⁶⁴, and
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024⁶⁵;”.

Amendment of section 75(1) of Stamp Duties Consolidation Act 1999

18. The Stamp Duties Consolidation Act 1999 (No. 31 of 1999) is amended, in section 75(1), by the substitution of the following definition for the definition of “Directive”:

“ ‘Directive’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014, as amended by—

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014⁶⁶,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016⁶⁷,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016⁶⁸,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019⁶⁹,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019⁷⁰,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019⁷¹,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020⁷²,
- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021⁷³,

⁶²OJ No. L 151, 02.06.2022, p. 1.

⁶³ OJ No. L 333, 27.12.2022, p. 153.

⁶⁴ OJ L, 2023/2864, 20.12.2023.

⁶⁵ OJ L, 2024/790, 08.03.2024.

⁶⁶ OJ No. L 257, 28.08.2014, p. 1.

⁶⁷ OJ No. L 26, 02.02.2016, p. 19.

⁶⁸ OJ No. L 175, 30.06.2016, p. 8.

⁶⁹ OJ No. L 314, 05.12.2019, p. 64.

⁷⁰ OJ No. L 320, 11.12.2019, p. 1.

⁷¹ OJ No. L 334, 27.12.2019, p. 155.

⁷² OJ No. L 347, 20.10.2020, p. 50.

⁷³ OJ No. L 68, 26.02.2021, p. 14.

- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022⁷⁴,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022⁷⁵,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023⁷⁶, and
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024⁷⁷;.

Amendment of Regulation 2 of Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Minimum Competency Regulations 2017

19. The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) Minimum Competency Regulations 2017 (S.I. No. 391 of 2017) are amended, in Regulation 2, by the substitution of the following definition for the definition of “MiFID II”:

“‘MiFID II’ means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 as amended by—

- (a) Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014⁷⁸,
- (b) Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016⁷⁹,
- (c) Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016⁸⁰,
- (d) Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019⁸¹,
- (e) Regulation (EU) 2019/2115 of the European Parliament and of the Council of 27 November 2019⁸²,
- (f) Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019⁸³,
- (g) Directive (EU) 2020/1504 of the European Parliament and of the Council of 7 October 2020⁸⁴,

⁷⁴ OJ No. L 151, 02.06.2022, p. 1.

⁷⁵ OJ No. L 333, 27.12.2022, p. 153.

⁷⁶ OJ L, 2023/2864, 20.12.2023.

⁷⁷ OJ L, 2024/790, 08.03.2024.

⁷⁸ OJ No. L 257, 28.08.2014, p. 1.

⁷⁹ OJ No. L 26, 02.02.2016, p. 19.

⁸⁰ OJ No. L 175, 30.06.2016, p. 8.

⁸¹ OJ No. L 314, 05.12.2019, p. 64.

⁸² OJ No. L 320, 11.12.2019, p. 1.

⁸³ OJ No. L 334, 27.12.2019, p. 155.

⁸⁴ OJ No. L 347, 20.10.2020, p. 50.

- (h) Directive (EU) 2021/338 of the European Parliament and of the Council of 16 February 2021⁸⁵,
- (i) Regulation (EU) 2022/858 of the European Parliament and of the Council of 30 May 2022⁸⁶,
- (j) Directive (EU) 2022/2556 of the European Parliament and of the Council of 14 December 2022⁸⁷,
- (k) Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023⁸⁸, and
- (l) Directive (EU) 2024/790 of the European Parliament and of the Council of 28 February 2024⁸⁹;”.



GIVEN under my Official Seal,
25 September, 2025.

PASCHAL DONOHOE,
Minister for Finance.

⁸⁵ OJ No. L 68, 26.02.2021, p. 14.

⁸⁶ OJ No. L 151, 02.06.2022, p. 1.

⁸⁷ OJ No. L 333, 27.12.2022, p. 153.

⁸⁸ OJ L, 2023/2864, 20.12.2023.

⁸⁹ OJ L, 2024/790, 08.03.2024.

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