

DOCUMENT	SECTION	ARTICLE		
		CONTENT	SUBTITLE	TITLE
		<div class="crrArticle"> <p>The cooperation arrangements referred to in Article 30(4) of Regulation (EU) 2016/1011 (cooperation arrangements) shall clearly set out their scope of application. That scope shall include cooperation by the parties on at least the following matters:</p> <ul class="crrCharList" style="list-style-type: none"> <li>the exchange of information and provision of notifications relevant to the fulfilment of their respective supervisory tasks;</li> <li>any issues that may be relevant to the operations, activities or services of administrators covered by the cooperation arrangements in question, including the provision to ESMA of information on the laws and regulations to which those administrators are subject in the third country and any material changes to those laws or regulations;</li> <li>any regulatory or supervisory actions taken, or approvals given, by the competent authority of the third country in relation to any administrator which has given its consent to the use of benchmarks in the Union, including changes to the obligations or requirements to which the administrator is subject that may have an impact on the administrator's continued compliance with applicable laws and regulations.</li> </ul> </div>	Scope of the cooperation arrangements	Article 1
		<div class="crrArticle"> <p>Cooperation arrangements shall contain at least the following provisions with respect to any information or notifications to be exchanged or provided under the arrangements:</p> <ul class="crrCharList" style="list-style-type: none"> <li>a provision requiring requests for information to contain at least the information sought by the authority requesting it and brief details describing the subject matter of the request, the purpose for which the information is sought and the relevant laws and regulations applicable to benchmarks activity;</li> <li>details of the mechanism or mechanisms by which information and notifications are to be exchanged or provided;</li> <li>a provision requiring information and notifications to be exchanged or provided in writing;</li> <li>a provision requiring measures to be taken to ensure that any exchange or provision of information takes place in a secure manner;</li> <li>a provision requiring information and notifications to be provided promptly and, where applicable, in accordance with the relevant time scale specified in the arrangements;</li> </ul> </div>	Exchange of information and notifications	Article 2
		<ul class="crrNumList" style="list-style-type: none"> <li> <p>Cooperation arrangements shall specify a framework for the coordination of supervisory activities of the parties in the area of benchmarks supervision, including at least the following requirements:</p> <ul class="crrCharList" style="list-style-type: none"> <li>a requirement that a signatory wishing to undertake a supervisory activity make an initial written request with respect to the activity;</li> <li>a requirement that the request set out the factual and legal background to, and an estimated time frame for, the activity in question;</li> <li>a requirement that the other signatory acknowledges receipt of the request in writing within 10 working days of receipt.</li> </ul> </li> <li>For the purposes of coordinating on-site inspections in the competent authority's jurisdiction in the third country, cooperation arrangements shall set out a procedure for the parties to reach an understanding on the terms governing such on-site inspections, including at least terms stating their respective roles and responsibilities, the right of the competent authority of the third country to accompany any on-site inspection and any duty on that authority to assist in reviewing, interpreting and analysing the contents of public and non-public books and records and</li> </ul>	Supervisory cooperation	Article 3

in obtaining information from directors and senior management of any administrator covered by the arrangements.

Cooperation arrangements shall require the parties to refrain from disclosing information exchanged or provided to them under the cooperation arrangements, except where the party which had provided the information has given its prior written consent or where the disclosure of data is a necessary and proportionate obligation required under Union or national law, in particular in the context of investigations or subsequent judicial proceedings.

Cooperation arrangements shall require information obtained by an authority under the arrangements to be securely stored, and shall permit the information to be used solely for the purpose set out by that authority in its request for the information or, if the information was provided other than by means of a request, solely for the purpose of enabling that authority to exercise its regulatory and supervisory functions. That authority may, however, use the information for another purpose if it has obtained prior written consent to do so from the authority that provided the information under the arrangements.

Where cooperation arrangements allow for personal data to be exchanged, they shall contain provisions to ensure adequate means for the protection of such data that complies with all applicable data protection legislation in the jurisdictions of the competent authorities which are party to the respective cooperation arrangement.

Confidentiality, use of information and data protection

Article 4

This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

It shall apply from 25 January 2019.

Entry into force

Article 5