



NOTICE 47/17

Date: 28 December 2017

Subject: Procedure for notification to the CNMV and MEFF

Regarding the notifications to the competent authorities established in MiFID II and MIFIR, MEFF informs to the Market Members about some updates:

- Notification of the activity as an investment firm that develops algorithmic trading. [Procedure](#) and [Form](#) * The registration can be done by sending the form to the Official Registry of the CNMV.
- Related to the previous point, we remind the Market Members that they must certify to MEFF that the algorithms they use have been subjected to the tests defined in the corresponding regulation, as well as to explain the means used for such tests. For this certification, Members are requested to complete the form attached in Annex I and send it to techservices@grupobme.es
- Notification of the activity as an investment firm that provides services of direct electronic access to the market (DEA) [Procedure](#) and [Form](#) * The registration can be done by sending the form to the Official Registry of the CNMV
- Notification to MEFF of the activity as an investment firm that provides services of direct electronic access to the market (DEA) fulfilling the form in Annex I of Circular C-EX-GEN-03/2018 "Terms and conditions for MEFF Members that provide Direct Electronic Access to the Market" and send it to Meffmarketservices@grupobme.es



ANNEX I - CERTIFICATION OF ALGORITHM TESTING (to be sent by the Market Member to the Trading Center)

In accordance with “DELEGATED REGULATION 2017/584 OF THE COMMISSION of 14 July 2016 and its Article 10,"Testing the members' algorithms to avoid anomalies in trading conditions. Trading venues shall require their members to certify that the algorithms they deploy have been tested to avoid contributing to or creating disorderly trading conditions prior to the deployment or substantial update of a trading algorithm or trading strategy and explain the means used for that testing.”

Once the tests have been carried out, the member of the market will send the following certification to techservices@grupobme.es

	At, , 2017
Ms /Mr.....	
as (position)	
Member of the Market (name of the Member and MEFF code)	
CERTIFY we have carried out the necessary tests to verify the correct behaviour and functionality of all our trading algorithms, which are listed below (indicate the internal name/codification of the algorithms):	
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,being the result of such tests satisfactory.	
The means used for that testing have been:	
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Signature and Seal of the entity	

*Internet Explorer is recommended to open the link