

NOVELTIES BROUGHT BY MiFID II AND THEIR IMPACT

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Abstract

The new legislative package MiFID II aims at increasing transparency and efficacy of markets, at limiting volatility, at enhancing the fair-play of intermediaries, as well as at a more integrated and more competitive market.

To achieve these objectives, MiFID II has brought a set of new rules and requirements in order to strengthen the role of the capital market in the EU economy development, to adapt the financial services regulations to the new technological innovations, as well as to improve the investor protection methods and techniques.

All these novelties brought by MiFID II will have a significant impact on all participants in the capital market, both in terms of internally used processes and IT systems and in terms of how they will define their business lines in the future.

Keywords: trading venues, investor protection, financial services

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