

**Rule no. 34/2017**  
for the application of the ESMA Guidelines on transaction reporting, order  
record keeping and clock synchronisation under the Markets in Financial  
Instruments Directive (MiFID II).

*In force starting December 27, 2017*  
*Published in the Official Gazette, Part I no. 1025 of December 27, 2017.*

*Under the provisions of art. 1 par. (2), art. 2 par. (1) letters a) and d), art. 3 par. (1) letter b), art. 6 par. (2), and art. 14 in the Government Emergency Ordinance no. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, approved with amendments and completions by Law nr. 113/2013, as amended and supplemented, in accordance with the provisions of art. 16 of Regulation (EU) no. 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing the European Supervisory Authority (the European Securities and Markets Authority), amending Decision no. 716/2009/EC and repealing Commission Decision 2009/77/EC, on the basis of Regulation (EU) nr. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) no. 648/2012, according to the deliberations of the meeting of the Financial Supervisory Authority's Board held on December 20, 2017,*

The Financial Supervisory Authority adopts this rule

**Art. 1.** - The Financial Supervisory Authority, hereinafter referred to as ASF, applies the ESMA Guidelines on transaction reporting, order record keeping and clock synchronisation under the Markets in Financial Instruments Directive (MiFID II), set out in Annex 1), which is an integral part of this rule.

\*) The Annex shall be published in the Official Gazette of Romania, Part I, no. 1025 bis

**Art. 2.** - **(1)** S.S.I.F., credit institutions registered in the ASF Register and trading venues have the obligation to observe the provisions of the ESMA Guidelines provided in art. 1, relating to the presentation and transmission of transaction reports, order record keeping and synchronization of professional clocks.

**(2)** The reporting of transactions to ASF, according to the ESMA Guidelines provided in art. 1 can also be done by an approved reporting mechanism authorized in that capacity by competent authority of the home Member State, included in the ESMA list of data reporting service providers in the European Union.

**Art. 3.** - In order to timely mark reportable events, trading venues, as well as their members and participants, synchronize the professional clocks they use to record the date and time of events that are deemed necessary to be reported.

**Art. 4.** - Failure to comply with the provisions of this regulation shall be sanctioned in accordance with the provisions of Title X of Law no. 297/2004 regarding the capital market, with subsequent amendments and completions.

**Art. 5.** - This rule shall be published in the Official Gazette of Romania, Part I, and shall enter into force on the date of its publication.

Chairman of the Financial Supervisory Authority,  
Leonardo Badea

Bucharest, December 20, 2017.  
No. 34.