

MiFID2: documents and policies update for asset managers

This briefing note provides a checklist (primarily for buy-side/asset management firms) of the legal agreements and compliance policies likely to be impacted by changes brought in by the UK's implementation of MiFID2. It sets out our general views on what documentation reviews and updates such firms within scope of MiFID2 may wish to prioritise.

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Applicable Law	European Economic Area (EEA) , UK
Topic	Asset Management > Hedge funds , Institutional investors , Private equity funds , Regulated funds , Real estate funds Investment Bank Regulatory
Sector Focus	Asset Management and Investment Funds
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The EU's Markets in Financial Instruments Directive (MiFID1), in force since November 2007, established a pan European framework for the provision of investment services and the operation of markets. The existing framework is being substantially amended by a recast Markets in Financial Instruments Directive and Regulation (together, MiFID2) which will come into effect on **03 January 2018**.

MiFID2 significantly increases the scope of applicable regulatory obligations, including many which impact on legal agreements and compliance policies.

Simmons & Simmons has produced this briefing note to assist buy-side/asset management firms, who fall within the scope of MiFID2, to prepare to implement updates to legal and compliance documents during Q3 and Q4 of 2017. It provides a checklist of the types of legal agreements and compliance policies, as implemented in the UK, which are likely to be impacted by changes brought in by MiFID2.

We have developed a series of fixed price standard MiFID2 compliant template documentation and offer other MiFID2 compliant documentation reviews - please [contact us](#) for a list of indicative prices.

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