

DORA and definition of ICT services EDMA Position Statement

Together with other associations^[1], EDMA would like to emphasise the necessity of establishing an aligned interpretation of the definition of 'ICT Services' specified in Article 3(21) of DORA (Regulation (EU) 2022/2554). Since the implementation deadline of DORA is set as 17 January 2025 currently, we strongly urge the ESAs and the European Commission to reinstate the guidance as soon as possible confirming that **regulated financial services (including those activities of trading venues as defined in Article 4(21-24) of Directive 2014/65/EU) should not be treated as ICT services for the purpose of DORA and clarify that regulated financial services include any services and activities subject to the supervision of a financial services regulator including any ancillary or delegated services** (as opposed to stand-alone ICT services).

We would also like to take this opportunity to highlight that this DORA exercise is equally crucial for maintaining consistent supervisory practices established by ESMA's Opinion on the Trading Venue Perimeter in 2023 (ESMA70-156-6360). This is because all competent authorities are expecting to have full visibility on all ICT service providers from financial entities' registration. The registration should include those ICT systems meeting the trading venue perimeter but have not been properly authorised as regulated trading venues, and this will enable the competent authorities to conduct follow-up supervisory actions accordingly.

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<https://www.fia.org/sites/default/files/2024-10/Joint%20Statement%20on%20ICT%20services%20definition.pdf>

About EDMA

Electronic Debt Markets Association represents the common interests of companies whose primary business is the operation of regulated electronic fixed income trading venues (multilateral trading facilities and regulated markets) in Europe. EDMA seeks to foster and promote liquid, transparent, safe and fair markets and act as the voice and a source of consultation between the members in their roles as operators of such venues. EDMA projects collective views on regulatory matters and market structure topics to governments, policy makers and regulators for the benefit of the electronic fixed income markets. Our 6 members are: BGC Fenics, Bloomberg, BrokerTec, MarketAxess, MTS and Tradeweb. More information at www.edmae.org

