

Update on Turquoise Brexit Planning

Ahead of the UK's withdrawal from the European Union (EU), Turquoise has submitted an application to the Autoriteit Financiële Markten (AFM) in The Netherlands to operate as an MTF (Turquoise Europe) should an EU location be needed.

In the event these contingency arrangements need to be exercised, all current products traded on Turquoise would be migrated to Turquoise Europe with the exception of UK, Swiss and US stocks which would remain on Turquoise's existing MTF in the UK. Subject to all relevant regulatory approvals, this would allow Turquoise to continue to service its clients in the EU in the event of a "Hard Brexit" i.e. if the UK was to leave the EU without an adequate transition deal and/or without relevant equivalence decisions to allow cross-border services between the EU and UK to continue. In such a scenario, Turquoise Europe is expected to be operationally live in Q1 2019.

Turquoise has now published the draft Rule Book for Turquoise Europe which closely mirrors the existing Turquoise Rule Book. If members and interested parties have any questions or comments on the proposed Rule Book, these can be sent to compliance@tradeturquoise.com. The Turquoise Europe Rule Book will be finalised subject to receipt of all relevant regulatory approvals.

Turquoise has now published the Trading Services Description which includes Turquoise Europe.

Further to the Rule Book and Trading Services publication, Turquoise has also published the membership documentation for Turquoise Europe and invites current Turquoise members and eligible firms to apply for membership of the new MTF. The membership documentation for Turquoise Europe mirrors the existing Turquoise membership documentation and consists of the following:

- i. Turquoise Europe Membership Application Form (this includes an order form for the Turquoise Europe Member Agreement and Turquoise Europe Member Portal Agreement)



Turquoise Notice

25 October 2018



- ii. [Turquoise Europe Member Agreement](#)
- iii. [Turquoise Europe Member Portal Terms and Conditions](#)
- iv. [Turquoise Europe Sponsored Access Application Form](#)
- v. [Turquoise Europe Sponsored Access Agreement](#)

The Rule Book for Turquoise Europe and membership documentation can be downloaded from the Turquoise website <https://www.lseg.com/turquoiseeurope>

Completed membership documents should be signed, scanned and returned via email to membership@lseg.com or returned via hardcopy to Turquoise Membership, London Stock Exchange Group, 10 Paternoster Square, London EC4M 7LS United Kingdom.

Acceptance of Turquoise Europe membership applications will be subject to applicants meeting the eligibility criteria for membership and Turquoise Europe receiving all relevant regulatory approvals to operate as an MTF. Turquoise welcomes applications for Turquoise Europe membership from UK investment firms, however, acceptance of these applications will be subject to the ability of Turquoise Europe under relevant legislation to do so and/ or the provisions of any Brexit deal.

Following submission of the Turquoise Europe Membership Application Form, customer Super Users will be provided with login details for the Turquoise Europe Member Portal. Super Users can set-up and permission additional users to complete the on-boarding information for their firm in the Member Portal.

Relates to

Environment(s)

- Customer Development Service (CDS)
- Production

Type

- Market Notice
- Technical Notice

Additional Information

Contact Details

Sales Team
+44 (0) 20 7382 7650
sales@tradeturquoise.com

Membership
+44 (0) 20 7797 1900
membership@lseg.com