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| Response Form to the Consultation Paper on Review of MAR Guidelines on delay in the disclosure of inside information and interactions with prudential supervision  |
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**Responding to this paper**

ESMA invites comments on all matters in this consultation paper and in particular on the specific questions. Comments are most helpful if they:

* respond to the question stated;
* indicate the specific question to which the comment relates;
* contain a clear rationale; and
* describe any alternatives ESMA should consider.

ESMA will consider all comments received by **27 August 2021.**

All contributions should be submitted online at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading ‘Your input - Consultations’.

**Instructions**

In order to facilitate analysis of responses to the Consultation Paper, respondents are requested to follow the below steps when preparing and submitting their response:

1. Insert your responses to the questions in the Consultation Paper in the present response form.
2. use this form and send your responses in Word format (**pdf documents will not be considered except for annexes**);
3. Please do not remove tags of the type <ESMA\_QUESTION \_MRGL\_1>. **Your response to each question has to be framed by the two tags corresponding to the question.**
4. If you do not wish to respond to a given question, please do not delete it but simply leave the text “TYPE YOUR TEXT HERE” between the tags.
5. When you have drafted your response, name your response form according to the following convention: ESMA\_MRGL\_nameofrespondent\_RESPONSEFORM. For example, for a respondent named ABCD, the response form would be entitled ESMA\_MRGL\_ABCD\_RESPONSEFORM.
6. Upload the form containing your responses, **in Word format**, to ESMA’s website (www.esma.europa.eu under the heading “Your input – Open Consultations” -> Consultation Paper on Review of MAR Guidelines on delay in the disclosure of inside information and interactions with prudential supervision”).

**Publication of responses**

All contributions received will be published following the close of the consultation, unless you request otherwise. Please clearly and prominently indicate in your submission any part you do not wish to be publically disclosed. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure. A confidential response may be requested from us in accordance with ESMA’s rules on access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by ESMA’s Board of Appeal and the European Ombudsman.

**Data protection**

Information on data protection can be found at [www.esma.europa.eu](http://www.esma.europa.eu) under the heading [Legal Notice](http://www.esma.europa.eu/legal-notice).

**Who should read this paper**

All interested stakeholders are invited to respond to this consultation paper. This consultation paper is primarily of interest to the banking sector, but responses are also sought from any other market participant including trade associations and industry bodies, institutional and retail investors, consultants and academics.

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**General information about respondent**

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| --- | --- |
| Name of the company / organisation | Click here to enter text. |
| Activity | Choose an item. |
| Are you representing an association? |[ ]
| Country/Region | Choose an item. |

Please make your introductory comments below, if any.

<ESMA\_QUESTION\_MRGL\_0>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_0>

**Questions**

1. : Do you agree with the proposed amendment to the MAR Guidelines in relation to redemptions, reduction and repurchase of own funds?

<ESMA\_QUESTION\_MRGL\_1>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_1>

1. : Do you see other areas of interactions between MAR transparency and other supervisory frameworks where the same approach should be pursued?

<ESMA\_QUESTION\_MRGL\_2>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_2>

1. : Do you agree with the proposed amendment to the MAR Guidelines in relation to draft SREP decisions and preliminary information related thereto?

<ESMA\_QUESTION\_MRGL\_3>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_3>

1. : Do you agree with the proposed amendments to the MAR Guidelines in relation to P2R?

<ESMA\_QUESTION\_MRGL\_4>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_4>

1. : Do you agree with the proposed amendments to the MAR Guidelines in relation to P2G?

<ESMA\_QUESTION\_MRGL\_5>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_5>

1. : With regard to the examples listed in paragraph 130, do you agree with the examples when P2G may not be price sensitive, and do you consider it useful to list these examples in the MAR Guidelines?

<ESMA\_QUESTION\_MRGL\_6>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_6>

1. : Do you see other cases where P2G may not be price sensitive?

<ESMA\_QUESTION\_MRGL\_7>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_7>

1. : Do you agree with the proposed approach in relation to other supervisory measures?

<ESMA\_QUESTION\_MRGL\_8>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_8>

1. : Do you see any other element that ESMA should consider in a potential amendment to its MAR Guidelines?

<ESMA\_QUESTION\_MRGL\_9>

TYPE YOUR TEXT HERE

<ESMA\_QUESTION\_MRGL\_9>