

Regulatory Board Communiqué No. 2/2018

of 1 February 2018

Amendments to the following rules and regulations:

- *SIX Group Ltd Rules of Organisation for the Regulatory Bodies of the Group's exchanges (Regulatory Bodies Organisation Rules, RBOR)*
- *Internal Regulations for the Regulatory Board (IRRB)*
- *Rules of Procedure (RP)*
- *SIX Swiss Exchange Rules for the Appeals Board (Appeals Board Rules, ABR)*

Effective from: 15 February 2018

I Background

Due to the passing of the Financial Market Infrastructure Act (FMIA) dated 19 June 2015 (entry into force on 1 January 2016) and its implementing provisions, further amendments to the aforementioned rules and regulations, in addition to the changes of a formal nature which were made with effect from 1 April 2016 already, became necessary. This opportunity was also taken to make a number of other, individual changes to the Rules of Procedure (see B below).

II Amendments

A Regulatory Bodies Organisation Rules and Internal Regulations

The terminology of the [RBOR](#) has been brought into line with that used in the FMIA, and with regard to certain points – namely the independence requirements and the express approval reservation of FINMA – amendments have been made in order to reflect the requirements of federal law and supervisory practice. The [IRRB](#) have been revised accordingly.

B Rules of Procedure

The terminology of the [RP](#) has been brought into line with that used in the FMIA, and certain points expressed more precisely. In addition, the competency of Listing & Enforcement to issue a sanction notice has been specified in further detail (fine of up to CHF 100,000 in the event of a negligent breach of the rules), and the procedural steps in the event of an appeal against a sanction notice have been clarified.

C Appeals Board Rules

The Appeals Board Rules ([ABR](#)) now include further details on eligibility for election to the Appeals Board (prior approval from FINMA) and the criterion of sufficient independence (no conflict of interest). Their applicability has also been extended to all trading venues within SIX Group Ltd.

D Entry into force

The amended rules and regulations enter into force on 15 February 2018.

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