



Consob notice of 3 May 2023

Compliance with Guidelines on standard forms, formats and templates to apply for permission to operate a DLT market infrastructure

Consob and Banca d'Italia, as the competent authorities pursuant to [Regulation \(EU\) 2022/858](#) (hereinafter Pilot Regime), comply with the [“Guidelines on standard forms, formats and templates to apply for permission to operate a DLT market infrastructure”](#) (DLT MTF, DLT SS or DLT TSS) issued by the European Securities and Markets Authority (ESMA), incorporating them into their respective supervisory practices.

The Guidelines, published on ESMA's website in all the official languages of the European Union on 8 March 2023, pursue the objectives of establishing consistent, efficient and effective supervisory practices within the European System of Financial Supervisors (ESFS) and of ensuring the common, uniform and consistent application of the Pilot Regime articles concerning the application for specific permission to operate a DLT market infrastructure (Articles 8(4), 9(4) and 10(4) of Regulation (EU) 2022/858).

These guidelines apply to competent authorities and to applicants for specific permission to operate DLT market infrastructures. Specifically, they establish the standard forms, formats and templates to be used in submitting an application.

Entities intending to submit an application for specific permission to operate a DLT market infrastructure are required to comply with these Guidelines, applicable since 23 March 2023.

Considering the respective competencies of Consob and Banca d'Italia under Article 29 of Decree-law 25/2023, applications for specific permission to operate a DLT infrastructure must be submitted to Consob:

- for DLT MTF: when the applicant
 - (i) is the operator of a regulated market;
 - (ii) simultaneously applies for permission under Article 19(1) of the “Consolidated Law on Financial Intermediation”(TUF), or is already authorized under the same article;

except for wholesale DLT MTF of government bonds

- for DLT SS: in all cases;
- for DLT TSS: in all cases, except for wholesale DLT TSS of government bonds.

Applications should be submitted by filling out, in Italian and English, the [relevant forms](#) and sending them to the dedicated certified e-mail address: dme@pec.consob.it.

Interested entities may also preliminarily contact the relevant Offices sending request for information to: pilot.regime@consob.it.

Please refer to Banca d'Italia's website for the instructions regarding matters within its sphere of competence.



Finally, it should be noted that entities interested in obtaining specific permission to operate a DLT market infrastructure that are not already authorized to provide the service of managing multilateral trading facilities and/or as central depositories will be required to submit an application at the same time under the MiFID II framework and/or the Central Securities Depositories Regulation (CSDR), as applicable.

THE CHAIRMAN
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