

Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (Text with EEA relevance)

CHAPTER 4

[^{F1}Cooperation, professional secrecy and data protection]

Article 25

Obligation to cooperate

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8 [^{F2}The FCA may] cooperate and exchange information with relevant national and third-country regulatory authorities [^{F3}(including authorities in Gibraltar)] responsible for the related spot markets where [^{F4}it has] reasonable grounds to suspect that acts, which constitute insider dealing, unlawful disclosure of information or market manipulation infringing this Regulation, are being, or have been, carried out. Such cooperation shall ensure a consolidated overview of the financial and spot markets, and shall detect and impose sanctions for cross-market and cross-border market abuses.

In relation to emission allowances, the cooperation and exchange of information provided for under the first subparagraph [^{F5}may also take place] with:

- ^{F6}a
- b competent authorities, registry administrators [^{F7}in the EU or the UK], including the Central Administrator [^{F8}in the EU], and other public bodies [^{F9}in the EU or the UK] charged with the supervision of compliance under Directive 2003/87/EC [^{F10}or under the Greenhouse Gas Emissions Trading Scheme Order 2020 or the Greenhouse Gas Emissions Trading Scheme Auctioning Regulations 2021].

^{F11} ...

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Textual Amendments

- F1** Art. 25(1)-(7) omitted (31.12.2020) by virtue of The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), 13(5)(a); 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation: There are outstanding changes not yet made to Regulation (EU) No 596/2014 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- F2** Words in Art. 25(8) substituted (31.12.2020) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **13(5)(b)(i)(aa)**; 2020 c. 1, Sch. 5 para. 1(1)
- F3** Words in Art. 25(8) inserted (31.12.2020) by S.I. 2019/310, **reg. 13(5)(b)(i)(aba)** (as inserted by The Gibraltar (Miscellaneous Amendments) (EU Exit) Regulations 2019 (S.I. 2019/680), regs. 1(3), **8(9)(b)**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- F4** Words in Art. 25(8) substituted (31.12.2020) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **13(5)(b)(i)(bb)**; 2020 c. 1, Sch. 5 para. 1(1)
- F5** Words in Art. 25(8) substituted (31.12.2020) by The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **13(5)(b)(ii)(aa)**; 2020 c. 1, Sch. 5 para. 1(1)
- F6** Art. 25(8)(a) omitted (22.4.2021) by virtue of The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/494), regs. 1(2), **9(10)(a)**
- F7** Words in Art. 25(8)(b) inserted (22.4.2021) by The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/494), regs. 1(2), **9(10)(b)(i)**
- F8** Words in Art. 25(8)(b) inserted (22.4.2021) by The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/494), regs. 1(2), **9(10)(b)(ii)**
- F9** Words in Art. 25(8)(b) inserted (22.4.2021) by The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/494), regs. 1(2), **9(10)(b)(iii)**
- F10** Words in Art. 25(8)(b) inserted (22.4.2021) by The Recognised Auction Platforms (Amendment and Miscellaneous Provisions) Regulations 2021 (S.I. 2021/494), regs. 1(2), **9(10)(b)(iv)**
- F11** Words in Art. 25(8) omitted (31.12.2020) by virtue of The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **13(5)(b)(iii)**; 2020 c. 1, Sch. 5 para. 1(1)
- F12** Art. 25(9) omitted (31.12.2020) by virtue of The Market Abuse (Amendment) (EU Exit) Regulations 2019 (S.I. 2019/310), regs. 1(3), **13(5)(c)**; 2020 c. 1, Sch. 5 para. 1(1)

Changes to legislation:

There are outstanding changes not yet made to Regulation (EU) No 596/2014 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- Regulation power to amend or revoke conferred by [2023 c. 29 s. 1517](#)
- Regulation power to modify conferred by [2023 c. 29 s. 3Sch. 1 Pt. 1](#)
- Regulation power to modify conferred by [2023 c. 29 s. 1317](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 1](#)

Changes and effects yet to be applied to the whole legislation item and associated provisions

- Art. 2(1)(c) words omitted by [S.I. 2019/310 reg. 9\(2\)\(a\)\(ii\)\(aa\)](#) (This amendment not applied to legislation.gov.uk. Reg. 9(2)(a)(ii) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(3))
- Art. 2(1)(c) words omitted by [S.I. 2019/310 reg. 9\(2\)\(a\)\(ii\)\(bb\)](#) (This amendment not applied to legislation.gov.uk. Reg. 9(2)(a)(ii) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(3))
- Art. 3.1(25) word substituted by [S.I. 2019/310 reg. 10\(2\)\(m\)\(i\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(2)(m) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(4))
- Art. 3.1(25) words omitted by [S.I. 2019/310 reg. 10\(2\)\(m\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 10(2)(m) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(4))
- Art. 18(8)(b) omitted by [S.I. 2019/310 reg. 12\(2\)\(d\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 12(2)(d)(ii) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(6)(a))
- Art. 25(8)(b) words inserted by [S.I. 2019/310 reg. 13\(5\)\(b\)\(ii\)\(bb\)](#) (This amendment not applied to legislation.gov.uk. Reg. 13(5)(b)(ii)(bb) omitted immediately before IP completion day by virtue of S.I. 2020/1385, regs. 1(4), 51(7)(b))
- Art. 38(a) omitted by [S.I. 2019/310 reg. 16\(1\)\(a\)\(ii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 16(1) substituted immediately before IP completion day by S.I. 2020/1385, regs. 1(4), 51(8))
- Art. 38(b) words substituted by [S.I. 2019/310 reg. 16\(1\)\(a\)\(iii\)](#) (This amendment not applied to legislation.gov.uk. Reg. 16(1) substituted immediately before IP completion day by S.I. 2020/1385, regs. 1(4), 51(8))
- Art. 38(d) omitted by [S.I. 2019/310 reg. 16\(1\)\(a\)\(iv\)](#) (This amendment not applied to legislation.gov.uk. Reg. 16(1) substituted immediately before IP completion day by S.I. 2020/1385, regs. 1(4), 51(8))