



## **MiFID/MiFIR review legislation hits the ground in Luxembourg: a draft law introduced by the government**

Last week the Luxembourg government took a significant step toward strengthening financial market regulations by introducing a draft law that aligns national legislation with recent European Union directives and regulations. The proposed legislation intends to transpose the Directive (EU) 2024/790 and put in operation the Regulation (EU) 2024/791 (the so-called MiFID/MiFIR Review package), which introduces new measures to improve financial data transparency, optimize trading obligations, and prohibit payment for order flow to ensure fairer market practices.

In addition, the law incorporates the Directive (EU) 2024/2811 aimed at simplifying listing requirements and enhancing research accessibility to facilitate small and medium enterprises' access to capital markets. Another critical component of the legislation is the integration of Article 3 of Directive (EU) 2023/2864, supporting the establishment of the European Single Access Point, a centralized platform providing investors with comprehensive and easily accessible financial and sustainability-related information.

By implementing these regulatory provisions into local law, Luxembourg is on track of solidifying its position as a leading European financial hub. The new measures will ensure compliance with EU standards while fostering a dynamic and transparent investment environment. As the financial sector across the EU continues to evolve, these reforms are expected to contribute to a more integrated and efficient market structure that benefits both investors and businesses.

For more information about our services please visit our website and social media accounts, or feel free to reach out to our team to discuss your projects.

