

## **Market Infrastructure Rulebook (MIR)**

\*In this attachment underlining indicates new text and striking through indicates deleted text.



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- 2.5.1 A Recognised Body must ensure that the systems and controls used in the performance of its Regulatory Functions are adequate, and appropriate for the scale and nature of its business. In particular, this applies to systems and controls concerning:

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## Guidance

### General

1. When assessing whether its systems and controls in the performance of its Regulatory Functions are adequate and appropriate for the scale and nature of its business, a Recognised Body should have regard to its:

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### Risk management

9. When assessing its systems and controls for assessing and managing risk, a Recognised Body should ensure that is able to:
  - (a) identify, measure and control all the general, operational, legal and market risks wherever they arise in its activities;
  - (b) allocate responsibility for risk management to Persons with appropriate knowledge and expertise; and
  - (c) provide sufficient, reliable information to Key Individuals and, where relevant, the Governing Body of the Recognised Body.

- 9A. A Recognised Body should consider how it identifies and manages Climate-Related Financial Risks when assessing the effectiveness of its systems and controls for managing risk. Where a Recognised Body identifies material Climate-Related Financial Risks, it should take reasonable steps to understand and manage such risks in a proportionate manner.

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