

# MARKET CODE CHANGE PROPOSAL

Form  
version 2.3

Change Proposal reference  
(To be completed by the TP Sec.)

**MCCP216**

Version No.

**D.1**

## PART A — SUBMISSION

### A.1. GENERAL DETAILS

A.1.a. TITLE CMA Articles of Association

A.1.b. COMPANY CMA

Change Proposals must be authorised by the person designated by the signatory to the Market Code Framework / Accession Agreement

A.1.c. AUTHORISED  
SIGNATURE

NAME

A.1.d. CONTACT NAME

Jeremy Atkinson

CONTACT EMAIL;  
TEL/MOB.

Jeremy.atkinson@cmascotland.co.uk  
01786 468 860

A.1.e. ASSOCIATED  
MCCP / OCCP

A.1.f. ASSOCIATED  
DOCS.

Appendix 1, 2, 3 and 4

A.1.g. PROPOSED  
URGENCY

URGENT / NON-URGENT

A.1.h. REASONS FOR  
URGENCY

The CMA CEO will review this information and make a decision as to whether to take this MCCP / OCCP forward as urgent as defined under Market Code Part 8.9.1

A.2. MCCP / OCCP DETAILS

A.2.a. ISSUE OR DEFECT WHICH THIS MCCP / OCCP SEEKS TO ADDRESS  
Required under Market Code Parts 8.7.1 (ii) (b) and 8.8.1 (ii) (b)

In 2016 the CMA Board commissioned DWF (the company lawyers) to carry out a 'Governance Review', with the objective of assessing the fitness for purpose of CMA's current governance arrangements. The conclusions of the Governance Review were presented to the Technical Panel on 15<sup>th</sup> December 2016. It was proposed that some tidying of the company's Articles of Association, and associated sections of the Market Code, be carried out.

A.2.b. DESCRIPTION OF THE NATURE AND PURPOSE OF THE MCCP / OCCP AND HOW IT MEETS THE MARKET CODE / OPERATIONAL CODE OBJECTIVES AND PRINCIPLES FOR THE MARKET DOCUMENTS  
Required under Market Code Parts 8.7.1 (ii) (c) and 8.8.1 (ii) (c)

General Description

This Change Proposal presents several minor changes, referred to above, to the CMA Articles of Association and associated changes to the body of the Market Code. To modify the CMA Articles of Association a two-stage process is required:

- First, any change must be approved by the Technical Panel, and published by the Commission for consultation; and
- Second, any change must be approved by Members at a Members' Meeting.

This Change Proposal fulfils the first procedural requirement, and provides an opportunity to ensure that what is presented to Members' at a Members' Meeting meets with general approval. Subject to approval of this Change Proposal, it is intended to hold a Members' Meeting in early July to complete the second stage of the process.

Principles and Objectives affected  
CMA Guidance Note GN009 may be referred to for assistance with this section

PRINCIPLE	AFFECTED (Y/N)	DESCRIPTION
Proportionality	Y	Improved governance with no impact on the Central Systems and limited cost.
Transparency	N	
Simplicity, Cost-effectiveness, and Security	Y	Removes areas of confusion or apparent conflict in the Articles of Association.
Non-exclusivity	N	
Barriers to Entry	N	
Customer Contact	N	
Non-discrimination	N	
Non-detrimental to SW Core Functions	N	

MC / OC OBJECTIVES		
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A.2.c. IMPACT Required under Market Code Parts 8.7.1 (ii) (d), (f) and (g), and 8.8.1 (ii) (d) and (f)		
CONFIGURED ITEM	IMPACTED (Y/N)	DESCRIPTION
MC / OC	Y	Minor drafting changes.
CSDs	N	
Wholesale Services Agreements	N	
Licenses	N	
CMA Central Systems	N	
CMA business processes	N	
Trading Party systems	N	
Trading party business processes	N	

A.2.d. DRAFT LEGAL TEXT Required under Market Code Parts 8.7.1 (ii) (d) and 8.8.1 (ii) (d)	
Attached at annex 1.	
A.3. IMPLEMENTATION DETAILS	
A.3.a. PROPOSED IMPLEMENTATION DATE OR LEAD TIME Timescale must not overlap with the period of consultation with the Commission and should take account of the impacts identified in Section A.2.c. Any quoted lead time should commence from date of Approval.	
July 2017	
A.3.b. ANY LIMITATIONS OR DEPENDENCIES FOR IMPLEMENTATION	
A.4. ANY OTHER COMMENTS	

## PART B — TP ASSESSMENT

### B.1. ASSESSMENT PROCESS

B.1.a. ASSESSMENT START DATE	2017-04-06	ASSESSMENT END DATE	2017-04-20
B.1.b. IMPACT ASSESSMENT REQUIREMENT	IA NOT REQUIRED		
B.1.c. CONSULTATION REQUIREMENT	TP CONSULTATION NOT REQUIRED		
B.1.d. ASSOCIATED DOCUMENTS (to this Part B)			

### B.2. ASSESSMENT DETAILS

#### B.2.a. CHANGE SPEC AND IMPACT (IF DIFFERENT FROM THAT ORIGINALLY SUBMITTED)

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#### B.2.b. CMA INTERNAL SYSTEMS IMPACT

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#### B.2.c. DRAFT LEGAL TEXT (if different from that originally submitted)

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#### B.2.d. TP ASSESSMENT Taking into account complexity, importance and urgency, and having regard to whether or not such proposal is within the relevant Objectives and Principles as required under Market Code Parts 8.7.1 (v) and 8.8.1 (iv)

Impact on Principles and Objectives (if different from that originally submitted)	
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Cost Estimate	
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Benefit Estimate (L: < 10k, M: £10k to £100k, H: > £100k)	
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B.3. TP DECISION	TP APPROVED
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B.4. FINAL TP VIEWS	Unanimously approved on 20 <sup>th</sup> April 2017
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B.5. PLANNED IMPLEMENTATION DATE	July 2017
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WITHDRAWN BY PROPOSER?	YES
COMMENTS	
DATE OF WITHDRAWAL	

### **PART C — COMMISSION APPROVAL**

C.1. DATE FINAL REPORT ISSUED TO COMMISSION	2017-05-03
C.2. APPROVAL STATUS	APPROVED CHANGE
C.3. DATE OF APPROVAL STATUS	2017-05-17
C.4. COMMISSION RESPONSE REFERENCE	

### **PART D — IMPLEMENTATION**

D.1. IMPLEMENTATION DATE	Proposed July 2017
D.2. IMPLEMENTATION DETAILS (MC version, CSD versions, CMA Central Systems release number, etc.)	
Implemented with September Release Market Code v 36	