

11. What happens to existing trading accounts held by Belgians who are clients of an online platform distributing its instruments in Belgium?

During the two months following the entry into force of the Regulation (in other words, until 18 October 2016), the distribution of the derivative instruments it refers to is permitted, but only in order to settle transactions that were already in progress at the time the Regulation entered into force. This means that the transitional regime can be applied only in cases where the settlement of instruments requires subscription to a new derivative banned under the Regulation.

Existing positions can, however, continue to be held after 18 October. The Regulation does not stipulate that an online provider of the instruments referred to in the Regulation must close down the existing trading accounts of Belgians, but rather that no distribution may be carried out in Belgium.

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