

GUIDELINES COMPLIANCE TABLE

Guidelines on CSD access to the trading feeds of CCPs and trading venues under Regulation (EU) No 909/2014 [ref. ESMA-70-151-298]

The following competent authorities comply or intend to comply with ESMA's Guidelines on access to trading feeds of CCPs and trading venues under Regulation (EU) No 909/2014 (CSDR):

		Competent authority	Complies or intends to comply	Comments
Member States				
AT	Austria	Financial Market Authority (FMA)	Yes	The links to the FMA website that show full compliance with all obligations stemming from the CSDR-Guidelines: ESMA-Leitlinien und andere Konvergenzinstrumente - FMA Österreich ESMA Guidelines and other Convergence Instruments - FMA Österreich
BE	Belgium	Financial Services and Markets Authority (FSMA)	Yes	
		National Bank of Belgium	Intends to comply	When a CCP is established in Belgium. Moreover, NBB endorsed the guidelines on 25 July 2017. Additionally, the guidelines are published in the NBB website under the following link: https://www.nbb.be/en/financial-

		Competent authority	Complies or intends to comply	Comments
				oversight/general/news/circulars-and-communications.
BG	Bulgaria	Financial Supervision Commission (FSC)	Yes	The requirements of the guidelines are introduced in Ordinance № 8 of the Financial Supervision Commission on the central securities depositories. It is available via the link hereunder: https://www.fsc.bg/wp-content/uploads/2023/04/N_8_DV_36_2023-1.pdf .
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Yes	CySEC Circular C241 https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=01119bf9-0c94-40c8-99c0-797a7a134c20
CZ	Czech Republic	Czech National Bank (CNB)	Yes	CNB provided a link to the part of the CNB website where information on ESMA guidelines is published https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna-obchodni-systemy-vyporadani-a-ochrana-trhu/metodicke-a-vykladove-materialy/
DK	Denmark	Finanstilsynet	Yes	CSDR (finansstilsynet.dk)
DE	Germany	Bundesanstalt für Finanzdienstlei	Yes	

Competent authority	Complies or intends to comply	Comments
stungsaufsicht (BaFin) Baden-Wurttemberg – Ministry of Economic Affairs, Labour an Housing Baden-Wurttemberg	Yes	
Bavaria – Ministry of Economic Affairs and Media, Energy and Technology	Yes	
Berlin – Exchange Supervisory Authority of the State of Berlin, Senate Department for economics, Energy and Public Enterprises	Yes	
Hamburg – Borsenaufsicht Hamburg	Yes	
Hesse – Hessisches Ministerium fur Wirtschaft, Energie, Verkher und Landesentwickl ung	Yes	

		Competent authority	Complies or intends to comply	Comments
		Lower-Saxony – Ministry for Economics, Labour and transport	Yes	
		North Rhine Westphalia – Stock Exchange Supervisory Authority	Yes	
		Saxony – Exchange supervisory Authority of the Saxon State, Ministry for economic affairs, labour and transport	Intends to comply	When a financial instrument deposited at a CSD will be traded on a trading venue supervised by the Exchange Supervisory Authority of the Saxon State Ministry for Economic Affairs, Labour and Transport.
EE	Estonia	Estonian Financial Supervision Authority (FSA)	Yes	https://www.fi.ee/et/juhendid/investment-market/vaartpaberite-keskdepositooriumi-juurdepaas-kesksete-vastaspoolte-ja-kauplemiskohtade
EL	Greece	Hellenic Capital Market Commission (HCMC) ¹	Yes	The HCMC has published an announcement (on 11/7/2017) on its website regarding its compliance status with the Guidelines (see at: http://www.hcmc.gr/el GR/web/portal/elib/news). According

		Competent authority	Complies or intends to comply	Comments
				to the announcement, the HCMC has incorporated said GLs in its supervisory practice. The GL are published in http://www.hcmc.gr/en_US/web/portal/esmaguidelines
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Yes	CNMV confirmed that no additional national measures were needed to implement ESMA's guidelines apart from the formal approval by CNMV of the decision to adopt each guideline. Additionally, the adopted guidelines are: <ul style="list-style-type: none"> • Considered in the authorisation, review, evaluation and supervision of the entities affected by these guidelines. • Published on CNMV's website under the Market Infrastructure section (https://www.cnmv.es/portal/Gpage.aspx?id=LegESMA&lang=en)
FI	Finland	Finanssivalvonta (FSA)	Yes	Keskusvastapuolten ja kauppapaikkojen tapahtumasyötteiden antamisesta arvopaperikeskusten saataville - - www.finanssivalvonta.fi
FR	France	Autorité des Marchés Financiers (AMF)	Yes	Links to the publications made on the AMF's website referring to ESMA Guidelines: https://www.amf-france.org/fr/reglementation/doctrine/doc-2018-09

		Competent authority	Complies or intends to comply	Comments
		Banque de France	Yes	
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Yes	<p>These Guidelines are implemented into the supervisory practices of Hanfa which is a national competent authority responsible for the supervision and authorisation of CCPs, trading venue operators and CSDs established in Croatia. Under the general provision of Article 2(4) of the Croatian Capital Market Act (Croatian Official Gazette No. 65/18, 17/20, 83/21 and 151/22, available in Croatian only) all the guidelines issued by European supervisory authorities (ESAs) by their powers are binding for Hanfa and persons/entities to whom the guidelines apply. Supervised entities (i.e., CCPs and trading venue operators) are obliged to undertake all the necessary activities to comply with these guidelines, in terms of scope and deadlines, which are specified in Hanfa's Notification on the compliance with these Guidelines as of January 17th 2018. Hanfa sent a notification that it intends to comply with the guidelines once the Capital Market Act which regulates the implementation of CSDR in the Croatian law,</p>

			Competent authority	Complies or intends to comply	Comments
					enters into force, i.e. July 27 th 2018. The list of Esma Guidelines for which Hanfa notified compliance (including CSDR guidelines) is available on Hanfa's web page (available in Croatian language only).
HU	Hungary	Magyar Nemzeti Bank (MNB)	Yes		Mean of implementation: MNB recommendation (availability: in HUN only) - A Magyar Nemzeti Bank 16/2018. (IV. 3.) számú ajánlása a központi szerződő felek és a kereskedési helyszínek adatszolgáltatását megelőző átfogó kockázatértékelésről. Available at https://www.mnb.hu/letoltes/16-2018-kszf-atfogo-kock.pdf
IE	Ireland	Central Bank of Ireland	Yes		A link to the guidelines is published in the section on CSDR on the CBoI website: https://www.centralbank.ie/regulation/central-securities-depository-regulation-(csdr)
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Yes		https://www.consob.it/documents/1912911/1927573/avviso_20170728.pdf/96d843a6-7287-d588-5078-5ef7d23dd424
LV	Latvia	Latvijas Banka	Yes		
LT	Lithuania	Bank of Lithuania	Yes		
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes		The CSSF has adopted a Circular embedding the text of the Guidelines and has published the integral version of the Circular on their website. In addition, the CSSF has published a table on the CSSF compliance with EBA and ESMA guidelines on the CSSF website as well. Circular CSSF 17/666

		Competent authority	Complies or intends to comply	Comments
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	Part V - Section 3 'Access by a CSD to the Transaction Feeds of CCPs and Trading Venues' of the Financial Market Rules , issued in terms of the Financial Markets Act (Chapter 345 of the Law of Malta), implements compliance with the CSDR Guidelines on CSD Access to the Trading Feeds of COPs and Trading Venues (ESMA70-151-298).
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Yes	https://www.afm.nl/~profmedia/files/onderwerpen/international-guidelines/esma-guideline-access-csd-ccp.pdf
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Yes	KNF incorporated the guidelines into its supervisory practices. Link to Guidelines has been attached on the KNF website: https://www.knf.gov.pl/dla_rynku/regulacje_i_praktyka/Rozporzadzenie_CSDR . No additional national measures were needed to ensure compliance
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	Yes	
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Yes	
SE	Sweden	Finansinspekti onen (FI)	Yes	FI publishes information on Guidelines on its website: https://www.fi.se/sv/publicerat/nyheter/2017/riktlinjer-om-

		Competent authority	Complies or intends to comply	Comments
				vardepapperscentralers-tillgang-till-transaktionsfloden/
SI	Slovenia	Securities Market Agency (SMA)	Yes	Decisions on the application of the guidelines have been published on the SMA website: https://www.atvp.si/pVxL0zn1N4qOTnRd/skl-epi-o-uporabi-smernic
SK	Slovakia	National Bank of Slovakia (NBS)	Yes	<p>NBS published on their website information about the guidelines together with an electronic link to its Slovak and English version:</p> <p>https://nbs.sk/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/usmernenie-esma-z-8-juna-2017-c-esma70-151-298-sk-pristup-centralneho-depozitara-cennych-papierov-k-udajom-o-transakciach-centralnych-protistran-a-obchodnych-miest/</p> <p>https://nbs.sk/en/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/esma-guidelines-of-8-june-2017-no-esma70-151-298-guidelines-on-access-by-a-csd-to-the-transaction-feeds-of-ccps-and-trading-venues/</p> <p>By publishing guidelines on their website, they expect from their supervised entities to be in compliance with them.</p>
EEA EFTA States **				
IS	Iceland	Central Bank of Iceland	Yes	

		Competent authority	Complies or intends to comply	Comments
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Yes	FMA-Liechtenstein publishes all guidelines in their website under the following link: https://www.fma-li.li/de/regulierung/regulierung-der-europaischen-aufsichtsbehorden/guidelines.html
NO	Norway	Finanstilsynet	Yes	https://www.finanstilsynet.no/regelverk/esma-retningslinjer/esma-retningslinjer/retningslinjer-tilknyttet-csdr/

European Territories under Article 355(3) TFEU

* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the guidelines or recommendations relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the guidelines or recommendations in force in the jurisdiction concerned.

**[Please select one of Options A, B or C below, depending on whether the underlying legal acts have been incorporated in the EEA Agreement.]

[Option A (all underlying legal acts have been incorporated in the EEA Agreement.)] The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines relating to Regulation (EU) No 909/2014, which has been incorporated in the EEA Agreement.

[Option B (none of the underlying legal acts have been incorporated in the EEA Agreement.)] The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement.

This compliance table reports on guidelines relating to the Regulation (EU) No 909/2014, which has not yet been incorporated in the EEA Agreement. This table is therefore based on information provided from those competent authorities of the EEA States on a voluntary basis.

[Option C (some but not all of the underlying legal acts have been incorporated in the EEA Agreement).] The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA's guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines relating to the Regulation (EU) No 909/2014, which has been incorporated in the EEA Agreement. This compliance table also reports on guidelines relating to the Regulation (EU) No 909/2014 which has not yet been incorporated in the EEA Agreement. This table is to that extent based on information provided from those competent authorities of the EEA States on a voluntary basis.

Notes

Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each set of guidelines or recommendations we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website (www.esma.europa.eu).