Subject: Questions and Answers pursuant to article 16b(5) of Regulation (EU) No 1095/2010

Dear Mr Campa, Dear Ms Hielkema, Dear Ms Ross,

The questions and answers that the European Supervisory Authorities publish through their Q&A tool are an important instrument for achieving more supervisory convergence in the field of financial services across the EU. As you know, as of 1 January 2020, Regulation (EU) No 1095/2010 explicitly provides for a legal base for this instrument.

Enclosed to this letter, you find answers from the Commission to questions forwarded by the European Supervisory Authorities because they require the interpretation of Union law pursuant to Article 16b(5) of Regulation (EU) 1095/2010.

The answers enclosed relate to the following legal acts:


I would be grateful if your services could publish these answers on the website of the Joint Committee of the European Supervisory Authorities and the respective websites of ESMA, EBA and EIOPA. I would also invite you to draw the attention of the readers of these questions to the following, by means of an appropriate disclaimer:

The answers clarify provisions already contained in the applicable legislation. They do not extend in any way the rights and obligations deriving from such legislation nor do they introduce any additional requirements for the concerned operators and competent authorities. The answers are merely intended to assist natural or legal persons, including competent authorities and Union institutions and bodies in clarifying the application or implementation of the relevant legal provisions. Only the Court of Justice of the European Union is competent to authoritatively interpret Union law. The views expressed in the internal Commission Decision cannot prejudge the position that the European Commission might take before the Union and national courts.

Thank you for your cooperation on this important matter.

Yours sincerely,

(e-signed)
John BERRIGAN

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Enclosure: Commission Decision on the adoption of the answers to be provided to questions submitted by the European Supervisory Authorities under Article 16b(5) of the founding Regulations of the European Supervisory Authorities (including Annex)