



European Securities and
Markets Authority

Guidelines compliance table

ESMA35-43-1076

Updated on 7 August 2019

Guidelines on MiFID II product governance requirements (ESMA35-43-620)

The following competent authorities* comply or intend to comply with ESMA Guidelines on product governance:

		Competent authority	Complies or intends to comply	Comments
Member States				
BE	Belgium	Financial Services and Markets Authority (FSMA)	Yes	
BG	Bulgaria	Financial Supervision Commission (FSC)	Intends to comply**	By such time the necessary legislative or regulatory proceedings in relation to the transposition of the guidelines have been completed (expected for 1 December 2018)
CZ	Czech Republic	Czech National Bank (CNB)	Yes	
DK	Denmark	Finanstilsynet	Yes	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Yes	
EE	Estonia	Estonian Financial Supervision Authority (FSA)	Yes	

		Competent authority	Complies or intends to comply	Comments
IE	Ireland	Central Bank of Ireland	Yes	
EL	Greece	Hellenic Capital Market Commission (HCMC)	Yes	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Intends to comply**	By Q4 2018
FR	France	Autorité des Marchés Financiers (AMF)	Yes	
		Autorité de contrôle prudentiel et de résolution (ACPR) ¹	Yes	
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Yes	
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Yes	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Yes	
LV	Latvia	Financial and Capital Market Commission (FCMC)	Intends to comply**	By such time the necessary legislative or regulatory proceedings have been completed (expected for end September 2018)

¹ Autorité de contrôle prudentiel et de résolution (ACPR) is the authority responsible for the supervision of structured deposits in France.

		Competent authority	Complies or intends to comply	Comments
LT	Lithuania	Bank of Lithuania	Yes	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	
HU	Hungary	Magyar Nemzeti Bank (MNB)	Intends to comply**	By 31 July 2018
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Yes	
AT	Austria	Financial Market Authority (FMA)	Yes	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Yes	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	Yes	
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Intends to comply**	By 30 June 2018
SI	Slovenia	Securities Market Agency (SMA)	Intends to comply**	By such time the necessary legislative or regulatory proceedings have been completed. The national act for the transposition of MiFID II still has to enter into force (relevant legislative process)

		Competent authority	Complies or intends to comply	Comments
				expected to be completed between October and December 2018).
SK	Slovakia	National Bank of Slovakia (NBS)	Yes	
FI	Finland	Finanssivalvonta (FSA)	Yes	
SE	Sweden	Finansinspektionen (FI)	Yes	
UK	United Kingdom	Financial Conduct Authority (FCA)	Yes	
EEA EFTA States				
IS	Iceland	Fjármálaeftirlitið (FME)	Intends to comply**	By such time the necessary legislative or regulatory proceedings in relation to the incorporation of MiFID II and MiFIR into the EEA agreement will be completed (expected for Q3 2019)
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Intends to comply	Pending incorporation of MiFID II into the EEA agreement
NO	Norway	Finanstilsynet	Intends to comply	Pending incorporation of MiFID II into the EEA agreement
European Territories under Article 355(3) TFEU				
GI	Gibraltar	Financial Services Commission (Gibraltar)	Yes	

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the ESMA Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** 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 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 in force in the jurisdiction concerned.

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 Guideline or recommendation 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)