

## GUIDELINES COMPLIANCE TABLE

### Guidelines on stress test scenarios under the MMF Regulation (ESMA34-49-115)

The following competent authorities comply or intend to comply with ESMA's Guidelines on stress test scenarios under the MMF Regulation.

		Competent authority	Complies or intends to comply	Comments
<b>Member States</b>				
BE	Belgium	Financial Services and Markets Authority (FSMA)	Yes	
BG	Bulgaria	Financial Supervision Commission (FSC)	No response	No notification of compliance was received by ESMA within the two-month time limit.
CZ	Czech Republic	Czech National Bank (CNB)	Yes	<a href="http://www.cnb.cz/en/supervision/financial_market/legislation/management_companies_investment_funds/methodology_interpretation.html">http://www.cnb.cz/en/supervision/financial_market/legislation/management_companies_investment_funds/methodology_interpretation.html</a>
DK	Denmark	Finanstilsynet	Yes	<a href="https://www.retsinformation.dk/Forms/R0710.aspx?id=201775">https://www.retsinformation.dk/Forms/R0710.aspx?id=201775</a>
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Yes	<a href="https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Meldung/2018/meldung_180507_anwendung_esma_leitlinien_stress_test.html">https://www.bafin.de/SharedDocs/Veroeffentlichungen/DE/Meldung/2018/meldung_180507_anwendung_esma_leitlinien_stress_test.html</a>

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
EE	Estonia	Estonian Financial Supervision Authority (FSA)	<b>Yes</b>	<a href="https://www.fi.ee/public/ESMA_suunised_stressitesti...OTSUS.pdf">https://www.fi.ee/public/ESMA_suunised_stressitesti...OTSUS.pdf</a>
IE	Ireland	Central Bank of Ireland	<b>Yes</b>	<a href="https://centralbank.ie/regulation/markets-update/issue/markets-update-issue-6-2018">https://centralbank.ie/regulation/markets-update/issue/markets-update-issue-6-2018</a>
EL	Greece	Hellenic Capital Market Commission (HCMC)	<b>Yes</b>	<a href="http://www.hcmc.gr/vdrv/elib/a1c1ea5be-8527-402d-8cd6-191f97e76517-92668751-0">http://www.hcmc.gr/vdrv/elib/a1c1ea5be-8527-402d-8cd6-191f97e76517-92668751-0</a>
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	<b>Yes</b>	<a href="http://www.cnmv.es/DocPortal/Quees/Procedimientos/P01-Supervision-e-inspeccion.pdf">http://www.cnmv.es/DocPortal/Quees/Procedimientos/P01-Supervision-e-inspeccion.pdf</a>
FR	France	Autorité des Marchés Financiers (AMF)	<b>Yes</b>	<a href="https://www.amf-france.org/en_US/Reglementation/Dossiers-thematiques/Epargne-et-prestataires/Divers-gestion-d-actifs/Sc-narios-de-simulations-de-crise-sur-les-fonds-mon-taires---l-AMF-applique-les-orientations-de-l-ESMA">https://www.amf-france.org/en_US/Reglementation/Dossiers-thematiques/Epargne-et-prestataires/Divers-gestion-d-actifs/Sc-narios-de-simulations-de-crise-sur-les-fonds-mon-taires---l-AMF-applique-les-orientations-de-l-ESMA</a>
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	<b>Yes</b>	<a href="https://www.hanfa.hr/regulations/investment-funds/ucits/">https://www.hanfa.hr/regulations/investment-funds/ucits/</a>
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	<b>Intends to comply *</b>	Intends to comply by 29 February 2020
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	<b>Yes</b>	<a href="https://www.cysec.gov.cy/en-GB/public-info/circulars/supervised/aif/79558/?uuid=01062018120134">https://www.cysec.gov.cy/en-GB/public-info/circulars/supervised/aif/79558/?uuid=01062018120134</a>
LV	Latvia	Financial and Capital Market Commission (FCMC)	<b>Yes</b>	<a href="http://www.fktv.lv/lv/tiesibu-akti/ieguldijumu-parvaldes-sabiedri/es-normative-akti/evti-parmatnostadnes.html">http://www.fktv.lv/lv/tiesibu-akti/ieguldijumu-parvaldes-sabiedri/es-normative-akti/evti-parmatnostadnes.html</a>
LT	Lithuania	Bank of Lithuania	<b>Yes</b>	<a href="https://www.lb.lt/uploads/documents/docs/19773_96aea413747a0d76d4ac498d72dbb5bc.doc">https://www.lb.lt/uploads/documents/docs/19773_96aea413747a0d76d4ac498d72dbb5bc.doc</a> or

		Competent authority	Complies or intends to comply	Comments
				<a href="https://www.lb.lt/lt/teisesaktai?sector=3429&amp;page=2">https://www.lb.lt/lt/teisesaktai?sector=3429&amp;page=2</a>
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	<a href="http://www.cssf.lu/fileadmin/files/Lois_reglements/Circulaires/Hors_blanchiment_terrorisme/cssf18_696.pdf">http://www.cssf.lu/fileadmin/files/Lois_reglements/Circulaires/Hors_blanchiment_terrorisme/cssf18_696.pdf</a>
HU	Hungary	Magyar Nemzeti Bank (MNB)	Yes	<a href="https://www.mnb.hu/letoltes/12-2019-stresszteszt-fogatokonyv.pdf">https://www.mnb.hu/letoltes/12-2019-stresszteszt-fogatokonyv.pdf</a>
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	<a href="http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lom&amp;itemid=12962&amp;l=1_">http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lom&amp;itemid=12962&amp;l=1_</a>
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Intends to comply *	Intends to comply by 31 March 2020
AT	Austria	Financial Market Authority (FMA)	Yes	<a href="https://www.fma.gv.at/eu/esma-leitlinien/">https://www.fma.gv.at/eu/esma-leitlinien/</a>
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Yes	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	Yes	<a href="http://www.cmvm.pt/en/SDI/registration%20dossier/collective_investment/Pages/collective-investment-registration-dossier.aspx">http://www.cmvm.pt/en/SDI/registration%20dossier/collective_investment/Pages/collective-investment-registration-dossier.aspx</a>
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Yes	<a href="https://asfromania.ro/legislatie/legislatie-sectoriala/legislatie-capital/legislatie-secundara-cnvm/norme-cnvm/478-2018-norme-metodologice-capital-legislatie/6448-norma-nr-13-2018-pentru-aplicarea-ghidului-esma-privind-scenariile-de-simulare-a-situatiilor-de-criza-in-temeiul-articoului-28-din-regulamentul-u-e-nr-1131-2017-privind-fondurile-de-piata-monetara-money-market-funds">https://asfromania.ro/legislatie/legislatie-sectoriala/legislatie-capital/legislatie-secundara-cnvm/norme-cnvm/478-2018-norme-metodologice-capital-legislatie/6448-norma-nr-13-2018-pentru-aplicarea-ghidului-esma-privind-scenariile-de-simulare-a-situatiilor-de-criza-in-temeiul-articoului-28-din-regulamentul-u-e-nr-1131-2017-privind-fondurile-de-piata-monetara-money-market-funds</a>

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
SI	Slovenia	Securities Market Agency (SMA)	<b>Yes</b>	<a href="https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2018-01-2633?sop=2018-01-2633">https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2018-01-2633?sop=2018-01-2633</a>
SK	Slovakia	National Bank of Slovakia (NBS)	<b>Yes</b>	<a href="https://www.nbs.sk/en/financiamarket-supervision1/legislation/european-union-legal-acts-and-other-documents">https://www.nbs.sk/en/financiamarket-supervision1/legislation/european-union-legal-acts-and-other-documents</a>
FI	Finland	Finanssivalvonta (FSA)	<b>Yes</b>	<a href="http://www.finanssivalvonta.fi/fi/Tiedotteet/Valvottavatiedotteet/Pages/41_2018.aspx">http://www.finanssivalvonta.fi/fi/Tiedotteet/Valvottavatiedotteet/Pages/41_2018.aspx</a> and <a href="http://www.finanssivalvonta.fi/se/Publicerat/tillsynsmeddelanden/Pages/41_2018.aspx">http://www.finanssivalvonta.fi/se/Publicerat/tillsynsmeddelanden/Pages/41_2018.aspx</a>
SE	Sweden	Finansinspektionen (FI)	<b>Yes</b>	<a href="https://www.fi.se/sv/publicerat/nyheter/2018/fi-tillampar-riktlinjer-for-stresstestscenarier-for-penningmarknadsfonder/">https://www.fi.se/sv/publicerat/nyheter/2018/fi-tillampar-riktlinjer-for-stresstestscenarier-for-penningmarknadsfonder/</a>
UK	United Kingdom	Financial Conduct Authority (FCA)	<b>Yes</b>	

#### **EEA EFTA States \*\***

IS	Iceland	Fjármálaeftirlitið (FME)	<b>Intends to comply *</b>	Pending incorporation of MMF Regulation into the EEA agreement
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	<b>Intends to comply *</b>	Pending incorporation of MMF Regulation into the EEA agreement
NO	Norway	Finanstilsynet	<b>Intends to comply *</b>	Pending incorporation of MMF Regulation into the EEA agreement

\* 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.

\*\* 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 relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on Guidelines relating to MMF Regulation, 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.

## **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](http://www.esma.europa.eu)).*