

Overview of planned consultation papers 2024

Cooperation and transparency are important for ESMA. ESMA therefore promotes strong stakeholder engagement with entities and individuals impacted by ESMA's activities. In line with the ESMA Regulation, ESMA conducts public consultations on proposed technical standards and guidelines.

The purpose of the below table is to provide an overview of the planned consultations to help stakeholders in planning ahead. The table will be updated by ESMA on a regular basis. A list of ongoing and past consultations is available on ESMA's website.

Topic	Title of consultation paper	Planned publication of consultation paper
DORA	RTS and ITS on content, timelines and templates on incident reporting	Q1 2024 (published)
DORA	GL on aggregated costs and losses from major incidents	Q1 2024 (published)
DORA	RTS on subcontracting of critical or important functions	Q1 2024 (published)
DORA	RTS on oversight harmonisation	Q1 2024 (published)
DORA	GL on oversight cooperation between ESAs and competent authorities	Q1 2024 (published)
DORA	RTS on threat-led penetration testing (TLPT)	Q1 2024 (published)
DORA	RTS on joint examination teams	Q1 2024 (published)
ESAP	Draft ITS specifying certain tasks of collection bodies and certain functionalities of the European Single Access Point	Q1 2024 (published)

Topic	Title of consultation paper	Planned publication of consultation paper
MiCA	Guidelines on reverse solicitation and classification of crypto assets as financial instruments under MiCA	Q1 2024 (published)
MiCA	Technical Standards specifying certain requirements of MiCA (3rd package)	Q2 2024 (published)
Supervision	Revision to CRAR RTS Methodologies and Annex of CRAR	Q1 2024 (published)
Sustainable Finance	RTS under EU Green Bond Regulation	Q1 2024 (published)
MiFID	MiFID review – Amendments to certain technical standards on commodity derivatives	Q2 2024 (published)
MiFIR	MiFIR review - Technical Standards related to Consolidated Tape Providers and DRSPs, and assessment criteria for CTP selection procedure (CP1)	Q2 2024 (published)
MiFIR	MiFIR review – Bond transparency, clock synchronisation, reference data and reasonable commercial basis (CP 2)	Q2 2024 (published)
AIFMD/UCITS	Guidelines on the selection and calibration of liquidity management tools under AIFMD and UCITS	Q3 2024
AIFMD/UCITS	RTS on the characteristics of liquidity management tools under AIFMD and UCITS Directive	Q3 2024
CSDR	RTS and ITS on review and evaluation – Information to be provided and the standards, forms, templates and procedures for the provision of such information	Q3 2024

Topic	Title of consultation paper	Planned publication of consultation paper
CSDR	RTS on information to be notified to ESMA by TC-CSDs providing notary and central maintenance services on EU financial instruments and on providing settlement services on EU financial instruments	Q3 2024
CSDR	Technical advice to the European Commission on the scope of the settlement discipline	Q3 2024
DORA	Feasibility study	Q3 2024
Markets and Infrastructures	Guidelines on the due diligence requirements under the Securitisation Regulation	Q3 2024
MiCA	Joint EBA/EIOPA/ESMA Guidelines on classification of crypto-assets	Q3 2024
MiCA	Guidelines on NCA supervisory practices to detect and prevent abuses	Q3-Q4 2024
MiFID	MiFID II/MiFIR review – RTS on order execution policy (best execution)	Q3 2024
MiFIR	MiFIR review – CP 3 (Equity transparency, circuit breakers, DVC, SI notification, post-trade transparency flags RTS 2 bonds)	Q3 2024
Supervision	Supervisory Expectations for the Management Body	Q3 2024
Supervision	Guidelines on periodic information and notification of material changes to be submitted to ESMA by supervised entities ¹	Q3 2024

¹ CRAs, Trade Repositories, Data Reporting Service Providers, Securitisation Repositories and Benchmark Administrators.

Topic	Title of consultation paper	Planned publication of consultation paper
AIFMD	Directive RTS on open ended loan originating alternative investment funds	Q4 2024
CSDR	RTS on settlement discipline	Q4 2024
CSDR	RTS on measures to prevent settlement fails in order to increase settlement efficiency	Q4 2024
CSDR	RTS on deferred net settlement	Q4 2024
EMIR	Active Account Requirements	Q4 2024
EMIR	List of documents and criteria for initial authorisation and extension of activities	Q4 2024
EMIR	List of documents and criteria for significant changes to CCP risks models	Q4 2024
Issuer Disclosure	RTS on ESEF for taxonomy on sustainability information and amendments to the block tagging approach to the notes to the financial statements	Q4 2024
Listing Act	Listing act – RTS on issuer-sponsored research (MiFID)	Q4 2024 ²
Listing Act	Advice to the Commission on research and amendments to MiFID	Q4 2024
Listing Act	Advice to the Commission on prospectus liability ³	Q4 2024

² Timing subject to publication of amending Directive in OJEU.

³ Publication of this consultation paper depends on receiving a formal request for advice from the Commission after the official publication of the Listing Act in the Official Journal of the European Union.

Topic	Title of consultation paper	Planned publication of consultation paper
Listing Act	Advice to the Commission regarding the amendments to the Prospectus Regulation ⁴	Q4 2024
MiFIR	MiFIR review – Non-equity transparency (derivatives), transaction reporting, order book (CP4)	Q4 2024
Supervision	Guidelines on internal controls for ESMA supervised entities (CRAs, Trade Repositories, Data Reporting Service Providers, Securitisation Repositories and Benchmark Administrators)	Q4 2024
Sustainable Finance	RTS on the European Single Electronic Format for reporting sustainability information under the European Sustainability Reporting Standards (ESRS)	Q4 2024
EMIR	RTS on the clearing thresholds	Q4 2024-Q1 2025
Listing Act	Advice to the Commission regarding the amendments to the Market Abuse Regulation and MiFID II	Q4 2024-Q1 2025
EMIR	CCP requirements ⁵	Q1 2025-Q2 2025
Listing Act	Guidelines on product supplements	Q2 2025
Listing Act	ITSs relating to the Prospectus Regulation	Q2 2025

⁴ Publication of this consultation paper depends on receiving a formal request for advice from the Commission after the official publication of the Listing Act in the Official Journal of the European Union.

⁵ Exact timing is still to be confirmed.