

Overview of planned consultation papers 2026

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
EMIR 3	RTS on post trade risk reduction services	Q1 2026
Listing Act	MAR Guidelines on Delay in the disclosure of inside information under the Listing Act	Q1 2026
EMIR 3	Update to RTS 153/2013 on guarantees	Q1 2026 (TBC)
CSDR Review	Guidelines on standardised procedures and messaging protocols (allocation and confirmation)	Q2 2026
CSDR Review	Guidelines on suitability of persons directing the business of a CSD and criteria for prudential assessment of acquisitions and increases of holdings in CSDs	Q2 2026
MiFIR	Extension of order book data-exchange mechanism between NCAs	Q2 2026
Investor Protection	Consultation paper on the revision of the MMF stress testing guidelines	Q2 2026

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EMIR 3	Update to RTS 153/2013 collateral/investment	Q2 2026 (TBC)
Listing Act	Update to Guidelines on Prospectus Disclosure	Q3 2026
EMIR 3	Update to RTS 153/2013 on APC (TBC)	Q4 2026
Investor Protection	Retail Investment Strategy - Technical advice to the EC on investor protection topics (review of MiFID II Delegated acts)	H2 2026
Investor Protection	Retail Investment Strategy - Technical standards on investor protection topics	H2 2026
AIFMD/UCITS	AIFMD RTS on reporting	H2 2026
AIFMD/UCITS	UCITS RTS on reporting	H2 2026
AIFMD/UCITS	AIFMD ITS on reporting	H2 2026
AIFMD/UCITS	UCITS ITS on reporting	H2 2026