PRESS RELEASE

ESMA appoints new Securities and Markets Stakeholder Group

The European Securities and Markets Authority (ESMA) has published the new list of members of its Securities and Markets Stakeholder Group (SMSG) following its approval by its Board of Supervisors. The selected individuals begin a 2½ year term on 1 July 2016 and will replace the group whose mandate expired on 30 June 2016.

The new SMSG will be composed of 30 individuals drawn from across 13 Member States and representing ESMA’s key stakeholder constituencies – financial market participants (10), employee representatives (2), consumer representatives (6), users of financial services (3), small and medium sized enterprises (2) and academics (7). The new SMSG will feature 27 new members. A number of the incoming members have served in the previous SMSG.

The SMSG was established according to ESMA’s founding regulation and facilitates consultation between ESMA and its key financial market stakeholders on its work. The SMSG provides ESMA with opinions and advice on its policy work and must be consulted on technical standards and guidelines and recommendations. Additionally, it can inform ESMA of any inconsistent application of European Union law as well as inconsistent supervisory practices in Member States.

Steven Maijoor, ESMA Chair, said:

“ESMA views the SMSG as an essential part of its policy development cycle, providing us with valuable input on the potential impact our policy and regulatory activities may have on the EU’s financial markets and their users.

“The SMSG has played a valuable role in our policymaking discussions and we expect that they will continue to provide valuable input on our work. One area where I believe the SMSG can play a significant role is in contributing to ESMA’s focus on supervisory convergence.

“I would like to thank the outgoing members of the SMSG and look forward to working with their successors.”
The SMSG meets at least four times a year, and also meets twice a year with ESMA’s Board of Supervisors. Their advice and opinions are published on ESMA’s website.

**List of Member of Securities and Markets Stakeholder Group**

The successful candidates were selected from a field of 172 eligible applicants, of the 30 members, 21 are beginning their first SMSG term, 6 are beginning a second, while three joined the previous group at later dates and are still in their current term.

The following individuals will make up the SMSG for 2½ years commencing on 1 July 2016:

**Financial Market Participants**

- Georg Baur (DE) Member of the Management Board, VOEB, Association of German Public Banks, Financial Market Participant;
- Elizabeth Corley, (UK) CEO, Allianz Global Investors (re-selected);
- Kerstin Hermansson, (SE) Managing Director, Swedish Securities Dealers Association;
- René Karsenti, (FR) President, ICMA,(re-selected);
- Eric Litvack, (FR) Managing Director, Société Générale;
- Rainer Riess, (DE) Director General, FESE;
- Ignacio Santillan, (ES), CEO, FOGAIN, Spanish Investor Compensation Scheme;
- Jean-Marc Servat, (FR) Chair, EACT; and
- Jarkko Syyrilä, (FI) Head of Compliance, Nordea Asset Management.

**Employee Representatives**

- Anna Maria Romano, (IT) FISAC CGIL; and
- Chris Vervliet, (BE) Senior Risk Advisor, KBC Asset Management, UNI Trade union representative (re-selected)

**Consumers Representatives**

- Jean Berthon, (FR) Chair, Better Finance;
- Bartosz Dziemaszkiewicz, (PL) Vice-President, Polish Individual Investors Association;
- Paul Koster, (NL) Chair, European Investors Association;
- Bostjan Krisper, (SI) Economist, Slovenian Consumers Association;
- Lindsey Rogerson, (UK), former Member of the UK Financial Services Consumer Panel (re-selected); and
- Greg Van Elsen, (BE) Financial Services Officer, BEUC.

**Users of Financial Services**
- Lubomir Christov, (BU) Advisor to Bulgarian National Association “Active Consumers” (re-selected); and
- Christophe Nijdam, (FR) Secretary General, Finance Watch.

**Small and Medium Enterprises**
- Francisco Javier Echarri, (ES) CEO, LDS Partners SA, Advisor on SME related matters; and
- Tim Ward, (UK) CEO, Quoted Companies Alliance.

**Academics**
- Christos Alexakis, (EL) Associate Professor in Finance, ESC - Rennes Business School;
- Harald Benink, (NL) Professor of Banking and Finance, School of Economics and management (TiSEM), Tilburg University;
- Veerle Colaert, (BE) Professor of Financial Law, University of Leuven;
- Jennifer Payne, (UK) Professor of Corporate Finance Law, University of Oxford;
- Giovanni Petrella, (IT) Professor of Banking, Universita Cattolica, Milano; and
- Rüdiger Veil, (DE) Professor of Law, Bucerius Law School, Hamburg (re-selected).

**Members with existing mandates**

Three members of the previous SMSG joined the group at dates following its formation and will serve the remainder of their current term, these are:

- Mark Hemsley, (UK) CEO, BATS Chi-X Europe (until 31 May 2018) – Financial Market Participants;
- Christiane Hölz, (DE) Lawyer, DSW (until 30 June 2017) – Users of Financial Services; and
- Antonio Mele, (IT) Professor of Finance, Lugano University (until 31 December 2017).
Notes for editors

1. The composition of the Securities and Markets Stakeholder Group is set out in Article 37(2) of the ESMA Regulation and mentioned in its preamble.

2. The group shall be composed of 30 persons representing in a balanced proportion among financial market participants operating in the union, their employees’ representatives as well as consumers, users of financial services and representatives of SMEs. At least five members shall be independent top-ranking academics. Ten of the members shall represent financial market participants.

   - ESMA’s mission is to enhance investor protection and promote stable and orderly financial markets.

   It achieves these objectives through four activities:

   i. assessing risks to investors, markets and financial stability;

   ii. completing a single rulebook for EU financial markets;

   iii. promoting supervisory convergence; and

   iv. directly supervising specific financial entities.

3. ESMA achieves its mission within the European System of Financial Supervision (ESFS) through active cooperation with the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Systemic Risk Board, and with national authorities with competencies in securities markets (NCAs).

Further information:

David Cliffe
Team Leader - Communications
Tel: +33 (0)1 58 36 43 24
Mob: +33 (0)6 42 48 29 06
Email: press@esma.europa.eu