

PRESS RELEASE

ESMA appoints a new Securities and Markets Stakeholder Group

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has published the new list of members of its Securities and Markets Stakeholder Group ([SMSG](#)) following approval by its Board of Supervisors. The selected individuals begin a four-year term on 1 July 2020. The SMSG will provide ESMA with advice on its policy work and must be consulted on technical standards, guidelines and recommendations.

The SMSG facilitates consultation between ESMA and its key financial market stakeholders and it can flag inconsistent applications of European Union (EU) law as well as inconsistent supervisory practices in Member States. The SMSG is composed of 30 individuals who represent the interests of different categories of financial market stakeholders. The new SMSG is a result of the changes made to the group's composition brought about by the review of ESMA's founding regulation.

Steven Maijor, Chair, said:

“The new SMSG starts its mandate in a decisive period for ESMA as it takes on board new powers and responsibilities following the ESAs review. In the coming years, ESMA will be working on new policy areas related to the Capital Markets Union, sustainable finance and financial innovation and will look to the SMSG for input regarding the potential impact of policies and regulatory activities on the EU's financial markets and their users.

“The broad geographical representation, and the diverse professional backgrounds, of the SMSG members will ensure that all relevant voices from across the European Union are heard.

“I would like to thank the outgoing SMSG members for their dedication and contributions and I look forward to working with their successors.”



List of Member of Securities and Markets Stakeholder Group

The successful candidates were selected from a field of 130 eligible applicants. The following individuals will make up the SMSG for four years commencing on 1 July 2020:

Consumers Representatives

- Morten Bruun Pedersen, (DK) Senior Economist at the Danish Consumer Council;
- Jasper De Meyer, (BE) Financial Services Officer, BEUC, European Consumer Organisation;
- Dermott Jewell, (IE) Policy and Council Advisor, Consumers' Association of Ireland;
- Martha Oberndorfer, (AT) Member of the Advisory Council, Austrian Shareholder Association;
- Guillaume Prache, (FR/BE) Managing Director, Better Finance;
- Christian Martin Stiefmueller, (AT) Senior Adviser, Research & Advocacy, Finance Watch AISBL.

Users of Financial Services

- Geoffrey Bezzina, (MT), Chairman (in executive role), Board of Management and Administration, Office of the Arbiter for Financial Services;
- Lubomir Christov, (BG), Advisor to the Bulgarian National Association "Active Consumers";
- Christiane Hölz, (DE) Managing Director, Deutsche Schutzvereinigung für Wertpapierbesitz (DSW);
- Sari Lounasmeri, (FI) Chief Executive Officer, Finnish Foundation for Share Promotion.

Financial Market Participants

- Henning Bergmann (DE), Chief Executive Officer and member of the Board, Deutscher Derivate Verband (German Derivatives Association);
- Florence Bindelle (BE), Secretary General, EuropeanIssuers AISBL;
- Urban Funered, (SE), Chief Executive Officer, Swedish Securities Markets Association;
- Ivana Gažić (HR) President of the Management Board, Zagreb Stock Exchange;
- Adina Gurau Audibert, (FR/RO) Head Asset Management, Association Française de la Gestion Financière (AFG);



- Eric Litvack, (FR) Managing Director, Société Générale;
- Rainer Riess, (DE) Director General, Federation of European Securities Exchanges (FESE) AISBL;
- Virginie Saade (FR/UK), Head of Government and Regulatory Policy for Europe, Citadel Enterprise Europe Limited;
- Ignacio Santillán, (ES) Chief Executive Officer, Spanish Investors Compensation Scheme for investment firms (FOGAIN);
- Martin Scheck, (CH/UK) Chief Executive and Member of the Board, International Capital Market Association (ICMA);
- Alexander Schindler, (DE) Executive Board Member, Union Asset Management Holding AG;
- Jean-Marc Servat, (FR) Chair, European Association of Corporate Treasurers (EACT);
- Tanguy van de Werve (BE) Director General, European Fund and Asset Management Association (EFAMA).

Employee Representatives

- Chris Vervliet (BE), Deputy Secretary & Member of Select Committee European Works Council, KBC Asset Management; member, UNI Europa Finance.

Small and Medium Enterprises

- Piotr Biernacki, (PL), Vice President of the Management Board, Stowarzyszenie Emitentów Gieldowych (Polish Association of Listed Companies);
- Stjepan Mandic, (HR), Founder and Managing Director, Concepto Ltd.

Academics

- Barbara Alemanni, (IT), Full professor of financial markets and institutions, University of Genoa and affiliate professor, SDA Bocconi School of Management;
- Emilios Avgouleas (EL), Professor of Law and Finance, University of Edinburgh;
- Veerle Colaert, (BE) Professor of Financial Law, KU Leuven University;
- Giovanni Petrella, (IT) Professor of Banking, Università Cattolica, Milano.

Notes for editors

1. The composition of the [Securities and Markets Stakeholder Group](#) is set out in Article 37 of the ESMA Regulation and mentioned in its preamble.
2. The group shall be composed of 30 persons as follows: 13 members representing in a balanced proportion of financial market participants operating across the EU, 13 members from EU employees' representatives of financial markets participants, consumers, users of financial services and representatives of SMEs. Four members shall be independent top-ranking academics.
3. 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.
4. 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:

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