



List of competent authorities to carry out the duties provided for by the Directive 2014/65/EU on Markets in Financial Instruments (MiFID II) as required by Article 67(3) of MiFID II

ESMA is an independent EU Authority that contributes to safeguarding the stability of the European Union's financial system by enhancing the protection of investors and promoting stable and orderly financial markets.




According to Article 67(1) of MiFID II, "Each Member State shall designate the competent authorities which are to carry out each of the duties provided for under the different provisions of Regulation (EU) No 600/2014 (MiFIR) and of this Directive. Member States shall inform the Commission, ESMA and the competent authorities of other Member States of the identity of the competent authorities responsible for enforcement of each of those duties, and of any division of those duties".








Article 67(2) of MiFID II obliges Member States to inform the Commission, ESMA and the competent authorities of other Member States of any arrangements entered into with regard to delegation of tasks, including the precise conditions regulating such delegation.


Article 67(3) of MiFID II requires ESMA to publish and keep up-to-date a list of the competent authorities referred to in Article 67(1) and (2).

The list below compiles the information under 67(3) of MiFID II. This list will be updated as necessary following any changes to this information notified by national competent authorities to ESMA.










The publication of the information on this list does not prejudice the results of verifications on the completeness and correctness of the transposition of EU law into national law.




Member States	Competent Authorities	Duties	Delegation of task under Article 67(2) of MiFID I
 Austria	Finanzmarktaufsicht (FMA)	All duties under MiFID II/MiFIR within the Member State	
 Belgium	Financial Services and Markets Authority (FSMA)	All duties under MiFIDII/MiFIR within the Member State	
 Bulgaria	Комисията за финансов надзор / Financial Supervision	All duties under MiFIDII/MiFIR	






	Commission (FSC)	within the Member State	
 Croatia	Hrvatska agencija za nadzor financijskih usluga / Croatian Financial Services Supervisory Agency (HANFA)	All duties under MiFID II/MiFIR within the Member State	
 Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Competent authority for the authorisation and supervision of all persons fall under MiFID II, except for the ones mentioned below	
	Central Bank of Cyprus (CBC)	Competent authority for the supervision of credit institutions when providing/performing investment services/activities	
 Czech Republic	Česká národní banka / Czech National Bank (CNB)	All duties under MiFID II/MiFIR within the Member State	
 Denmark	Finanstilsynet (Danish FSA)	All duties under MiFID II/MiFIR within the Member State	
 Estonia	Finantsinspektsioon (FSA)	All duties under MiFID II/MiFIR within the Member State	
 Finland	Finanssivalvonta / Financial Supervisory Authority (FIN-FSA)	All duties under the MiFID II/MiFIR except the ones described below	
	Ministry of Finance	<ol style="list-style-type: none"> 1. Authorisation of regulated markets and of operators of regulated markets (including revocation of such authorisation or license) 2. Confirmation of the rules of regulated markets 3. Suspension of operation of a regulated market 4. Drawing up and maintaining a list of regulated markets 	
 France	Ministry of Economy and Finance	Authorisation of regulated markets (as proposed by AMF)	

		(Article 44)	
	ACPR	<p><u>Competent authority for the following MIFID II provisions :</u></p> <p>Articles 10-13 (qualifying holdings)</p> <p>Articles 14 (investor compensation scheme)</p> <p>Article 15 (initial capital)</p> <p>Articles 34 (freedom to provide services)</p> <p>Article 35 (authorization, including modification and withdrawal, for establishment of a branch,</p> <p>Article 39-43 (authorization, including modification and withdrawal, of third country firms).</p> <p><u>Competent authority for the following MIFID II provisions, in conjunction with AMF:</u></p> <p>Articles 5-8 (authorization, including modification and withdrawal, for investment firms and credit institutions providing investment services)</p> <p>Article 9 (management body)</p> <p>Article 16 (organisational requirements)</p> <p>Article 21 (regular review of conditions for initial authorization)</p> <p>Article 22 (on-going supervision)</p>	
	Autorité des Marchés Financiers (AMF)	All other provisions (not specified above) under MiFID II/MiFIR within the Member State	
 Germany	Bavarian Ministry of Economic	Competent authorities for the	

	Affairs, Energy and Technology	supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFIN)	Competent authority for the supervision of investment firms and MTFs, OTFs that are not part of exchanges	
	Exchange Supervisory Authority Berlin (Senate Department for Economics, Energy and Public Enterprises)	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Exchange Supervisory Authority of the Saxon State (Ministry for Economic Affairs, Labor and Transport)	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Financial Administration of the City of Hamburg	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Ministry of Economic Affairs, Labour and Housing Baden-Wuerttemberg	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Ministry of Economic Affairs, Employment, Transport and Digitalisation of Lower Saxony	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Ministry of Economics, Energy, Transport and Regional Development, State of Hesse	Competent authorities for the supervision of exchanges (regulated markets and MTFs/OTFs if operated by the operator of a regulated market)	
	Ministry of Finance of the State of North Rhine-Westphalia	Competent authorities for the supervision of exchanges	

		(regulated markets and MTFs/OTFs if operated by the operator of a regulated market))	
 Greece	Ελληνική Επιτροπή Κεφαλαιαγοράς / Hellenic Capital Market Commission (HCMC)	Competent Authority for all duties under MiFID II/MiFIR within Greece but those indicated in the box below	
	Τράπεζα Ελλάδος / Bank of Greece	Bank of Greece is the Competent Authority in relation to the supervision of compliance with some MiFID II provisions by credit institutions providing investment services or exercising investment activities	
 Hungary	Magyar Nemzeti Bank (MNB)	All duties under MiFID II/MiFIR within the Member State	
 Ireland	Central Bank of Ireland	All duties under MiFID II/MiFIR within the Member State	
 Italy	Commissione Nazionale per le Società e la Borsa (Consob)	Transparency and correctness of conduct	
	Banca d'Italia / Bank of Italy	Risk containment, asset stability and the sound and prudent management of intermediaries	
 Latvia	Finansu un Kapitāla Tirgus Komisija / Financial and Capital Market Commission (FKTK)	All duties under MiFID II/MiFIR within the Member State	
 Lithuania	Lietuvos Bankas / Bank of Lithuania	All duties under MiFID II/MiFIR within the Member State	
 Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	All duties under MiFID II/MiFIR within the Member State	
 Malta	Malta Financial Services Authority (MFSA)	All duties under MiFID II/MiFIR within the Member State	
 Netherlands	Autoriteit Financiële Markten (AFM)	All duties under MiFID II/MiFIR within the Member State	

 Poland	Komisja Nadzoru Finansowego / Polish Financial Supervision Authority (KNF)	All duties under MiFID II/MiFIR within the Member State	
 Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	All duties under MiFIDII/MiFIR within the Member State	
	Banco de Portugal	Prudential supervisor for credit institutions and investment firms (except <i>Sociedades de Consultoria para Investimento</i> and <i>Sociedades Gestoras de SNM</i>)	
	Ministry of Finance	Authorisation of regulated markets and of operators of regulated markets	
 Romania	Autoritatea de Supraveghere Financiară - Financial Supervisory Authority (ASF)	<p>The division of responsibilities between ASF and BNR takes into account: (i) the investment services that are performed either by investment firms or credit institutions and (ii) the types of financial instruments that are offered. The division of responsibilities is detailed in Article 2 of the law.</p> <p>Thus, BNR is the competent authority only in case of credit institutions that perform investments services exclusively with financial instruments that can have an impact on the monetary and exchange rate policy (e.g. money market instruments, government bonds, financial instruments based on currencies and interest rates) and ASF is the competent authority in all the other cases of performing financial services, both for investment firms and credit institutions.</p>	
	Banca Națională a României - National Bank of Romania (BNR)	For further information, please	

		consult the unofficial English translation on the ASF web page here .	
 Slovakia	Národná Banka Slovenska / National Bank of Slovakia (NBS)	All duties under MiFID II/MiFIR within the Member State	
 Slovenia	Agencija za trg Vrednostnih Papirjev/Securities Market Agency	All duties under MiFID II/MiFIR within the Member State	
 Spain	Comisión Nacional del Mercado de Valores (CNMV)	All duties under MiFID II/MiFIR within the Member State	
 Sweden	Finansinspektionen (FI)	All duties under MiFIDII/MiFIR with the exception of the obligation under Article 29(3) of MiFID II to register tied agents	
	Bolagsverket / the Swedish Companies Registration Office	Competent Authority for registration of tied agents	
 United Kingdom	Financial Conduct Authority (FCA)	Sole supervisor of data reporting service providers, non-major investment firms and market operators, and conduct supervisor of credit institutions and major investment firms	
	Prudential Regulation Authority (PRA)	Prudential supervisor (including governance and aspects of systems and controls) for credit institutions and major investment firms	
	Bank of England	Sole competent authority responsible for the duties under MiFIR as they relate to central counterparties	
	Gibraltar Financial Services Commission (GFSC)	Sole competent authority in Gibraltar responsible for the duties under MiFID II/MiFIR	