



European Securities and
Markets Authority

Guidelines compliance table

ESMA70-151-732

22 October 2018

Guidelines on participant default rules and procedures under Regulation (EU) No 909/2014 (CSDR) (ESMA70-151-294)

The following competent authorities* comply or intend to comply with ESMA Guidelines on CSD participant default rules and procedures under CSDR:

		Competent authority	Complies or intends to comply	Comments
Member States				
AT	Austria	Financial Market Authority (FMA)	Yes	
BE	Belgium	Financial Services and Markets Authority (FSMA)	Intends to comply**	When the CSDs subject to NBB supervision are authorised under CSDR
BG	Bulgaria	Financial Supervision Commission (FSC)	Yes	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Yes	
CZ	Czech Republic	Czech National Bank (CNB)	Yes	
DK	Denmark	Finanstilsynet	Yes	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Yes	
EE	Estonia	Estonian Financial	Yes	

		Competent authority	Complies or intends to comply	Comments
		Supervision Authority (FSA)		
EL	Greece	Hellenic Capital Market Commission (HCMC) ¹	Yes	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Yes	
FI	Finland	Finanssivalvonta (FSA)	Yes	
FR	France	Autorité des Marchés Financiers (AMF)	Yes	
		Banque de France (BdF)	Intends to comply**	When a CSD subject to BdF supervision is authorised under CSDR
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Yes	
HU	Hungary	Magyar Nemzeti Bank (MNB)	Yes	
IE	Ireland	Central Bank of Ireland	Intends to comply**	When a CSD is authorised in Ireland
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Yes	
LV	Latvia	Financial and Capital Market Commission (FCMC)	Yes	
LT	Lithuania	Bank of Lithuania	Yes	
LU	Luxembourg	Commission de Surveillance du	Yes	

¹ Designation of the Greek competent authority under CSDR is pending adoption of the relevant national law

		Competent authority	Complies or intends to comply	Comments
		Secteur Financier (CSSF)		
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Yes	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Yes	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	Yes	
RO	Romania	Romanian Financial Supervisory Authority (ASF)	Yes	
SE	Sweden	Finansinspektörerna (FI)	Yes	
SI	Slovenia	Securities Market Agency (SMA)	Yes	
SK	Slovakia	National Bank of Slovakia (NBS)	Yes	
UK	United Kingdom	Financial Conduct Authority (FCA)	Yes	
EEA EFTA States				
IS	Iceland	Fjármálaeftirlitið (FME)*		
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Intends to comply*	Pending incorporation of CSDR into the EEA agreement
NO	Norway	Finanstilsynet	Intends to comply*	Pending incorporation of CSDR into the EEA agreement
European Territories under Article 355(3) TFEU				



		Competent authority	Complies or intends to comply	Comments
GI	Gibraltar	Financial Services Commission (Gibraltar)	Yes	

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the ESMA Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of Regulation (EU) No 1095/2010 (the ESMA Regulation) requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

ESMA endeavours to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, ESMA cannot accept responsibility for its content or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from our website (www.esma.europa.eu)