

PUBLIC STATEMENT

ESMA appoints Magdalena Łapsa-Parczewska as Chair of the Advisory Committee on Proportionality

The Board of Supervisors of the European Securities and Markets Authority (ESMA) has appointed Magdalena Łapsa-Parczewska, the Managing Director for Capital Market Supervision of the Komisja Nadzoru Finansowego (KNF) of Poland, as Chair of ESMA's Advisory Committee on Proportionality (ACP).

The appointment is effective from 1 April 2020, and will last two years.

Advisory Committee on Proportionality (ACP)

The ACP is being established to advise ESMA on how its actions and measures should take into account specific differences prevailing in the relevant financial market sector, to the extent these factors are relevant to the rules under consideration, relating to:

- the nature, scale and complexity of risks;
- business models and practice; and
- the size of financial institutions and of markets.

The ACP aims to achieve this by providing advice on proportionality issues that materialise after the implementation of specific measures (ex-post advice).

The ACP may also assess ESMA's draft work programme and, for a selected number of measures, give ex-ante advice limited to how to take into account specific differences regarding size and complexity prevailing in the sector.



Notes for editors

1. Further details of the work of the [standing committees](#) can be found on ESMA's website.
2. 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:

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