



## Guidelines compliance table

### Guidelines on the enforcement of financial information (ESMA/2014/1293)

The following competent authorities have informed us that they comply, do not comply or intend to comply with the ESMA's guidelines on the enforcement of financial information:

Member State		Competent authority	Complies	Comments
AT	Austria	Financial Market Authority (FMA)	No	<p>FMA does not comply with Guidelines 1 and 2 due to a lack of provisions related to the powers of the enforcer and inability to seek sanction for additional personnel. There is an unclear split of responsibility between FMA and a private review panel (AFREP), to whom some enforcement responsibilities are delegated.</p> <p>Discussions are currently taking place to clarify the relationship, the delegation procedure and the transmission of enforcement reports between FMA and AFREP. Furthermore, a lawsuit is pending on the delegation of task to conduct regular inspections.</p>
BE	Belgium	Financial Services and Markets Authority (FSMA)	Yes	
BG	Bulgaria	Financial Supervision Commission (FSC)	No	<p>FSC does not comply with Guidelines 2, 10 and 11 due to a lack of adequate resources and budgetary constraints.</p> <p>FSC intends to comply with Guideline 5 subject to necessary national legislative or regulatory proceedings.</p>

CZ	Czech Republic	Czech National Bank (CNB)	Yes	
DK	Denmark	Erhvervsstyrelsen	Yes	
		Finanstilsynet	Yes	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	No	BaFin does not comply with Guidelines 7 and 17 due to its inability, for legal reasons, to request some enforcement actions and to authorize publication of decisions extracted from the EECS database.
EE	Estonia	Estonian Financial Supervision Authority	Yes	
IE	Ireland	Irish Accounting and Auditing Supervisory Authority (IAASA)	Yes	
EL	Greece	Hellenic Capital Market Commission (HCMC)	Yes	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	Yes	
FR	France	Autorité des Marchés Financiers (AMF)	Yes	
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	Intends to comply <sup>1</sup>	HANFA currently does not comply with the Guidelines due to a lack of experienced and qualified staff that are fully dedicated to the enforcement of financial information.  In relation to that, HANFA is engaged in establishing enforcement process and relevant procedures and intends to comply with all the Guidelines by 31 December 2019.

<sup>1</sup> 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.

IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Yes	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	Yes	
LV	Latvia	Financial and Capital Market Commission (FCMC)	Yes	
LT	Lithuania	Bank of Lithuania	Yes	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	
HU	Hungary	Magyar Nemzeti Bank (MNB)	Yes	
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 (CNVM)	Yes	
SI	Slovenia	Securities Market Agency (SMA)	No	SMA does not comply with Guidelines 4, 10-17 due to a lack of adequate resources as well as regulatory and legal provisions.
SK	Slovakia	National Bank of Slovakia (NBS)	Yes	
FI	Finland	Finanssivalvonta	Yes	
SE	Sweden	Finansinspektionen	Yes	
UK	United Kingdom	Conduct Committee of the Financial Reporting Council	Yes	
		Financial Conduct Authority	Yes	

EEA EFTA State <sup>2</sup>		Competent authority	Complies	
IS	Iceland	Register of Annual Accounts	Yes	
LI	Liechtenstein	Liechtenstein Financial Market Authority (LFMA)	Yes	

<sup>2</sup> The EEA States other than the Member States of the European Union are required to notify their compliance with ESMA's Guidelines relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on Guidelines relating to the Transparency Directive, which has been incorporated in the EEA Agreement.



NO	Norway	Finanstilsynet	Yes	
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## Notes

Article 16(3) of the ESMA Regulation requires national competent authorities to inform us whether they comply or intend to comply with each guideline or recommendation we issue that applies to them within two months of the guideline or recommendation being issued. 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 these reasons.

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](http://www.esma.europa.eu)).