

PRESS RELEASE

ESMA supervision to focus on data, Brexit and cybersecurity in 2019

The European Securities and Markets Authority (ESMA) has published today its [2019 Supervision Work Programme](#), which details the main areas of focus for the upcoming year for ESMA's supervision of Trade Repositories (TRs), Credit Rating Agencies (CRAs), and the monitoring of third-country market infrastructures such as third-country central clearing counterparties (TC-CCPs) and third-country Central Securities Depositories (TC-CSDs).

ESMA currently directly supervises eight TRs and 27 CRAs. It also carries responsibility for four certified CRAs and 32 TC-CCPs.

Steven Maijor, Chair, said:

“Our achievements in 2018 show how ESMA's supervision of pan-EU firms plays a key role in the EU's objective of protecting investors and promoting financial stability.

The development of ESMA's risk assessment framework for TRs and CRAs allows us to better identify and evaluate supervisory risks within ever-evolving markets. Our work on cloud computing, Brexit, internal control systems, data quality, rating processes, fees and ancillary services, and other cross-industry issues – have delivered positive results and brought change to these industries.”

Main priorities for 2019

For CRAs and TRs in the EU, ESMA uses a risk-based approach to establish its annual Supervision Work Programme, considering the main developments per industry and per registered entity. For 2019, the supervisory priorities will include:

- TR data quality and access by public authorities;
- TR business continuity planning, IT process and system reliability, and information security function;
- CRA portfolio risk and quality of the rating process;



- CRA Cybersecurity;
- Recognition of UK CCPs in a no-deal Brexit scenario; and
- Assessing the pending applications for recognition as TC-CCPs (19) and TC-CSDs, including risk monitoring.

In addition, there are areas where common issues exist across TRs and CRAs on which ESMA will perform further work including Brexit, fees charged by CRAs and TRs, the effectiveness of internal control systems, and the use of new technologies.



Notes for editors

1. [ESMA Supervision Work Programme 2019](#)
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:

<p>Reemt Seibel Senior Communications Officer Tel: +33 (0)1 58 36 42 72 Email: press@esma.europa.eu</p>
--