

## GUIDELINES COMPLIANCE TABLE

### Guidelines on certain aspects of the MiFID II remuneration requirements [ESMA35-43-3565]

The following competent authorities comply or intend to comply with ESMA's Guidelines on certain aspects of the MiFID II remuneration requirements:

		Competent authority	Complies or intends to comply	Comments
<b>Member States</b>				
BE	Belgium	FSMA	<b>Yes</b>	FSMA published the following national measures to comply with the guidelines:  <a href="https://www.fsma.be/sites/default/files/media/files/2023-05/fsma_2023_15_fr.pdf">https://www.fsma.be/sites/default/files/media/files/2023-05/fsma_2023_15_fr.pdf</a>
BG	Bulgaria	Комисията за финансов надзор (FSC)	<b>Intends to comply*</b>	By 1 January 2024
CZ	Czechia	Česká národní banka (CNB)	<b>Yes</b>	
DK	Denmark	Finanstilsynet	<b>Yes</b>	Finanstilsynet complies with the guidelines. National measures can be found at section 9 of both: <a href="https://www.retsinformation.dk/eli/lta/2021/1242">https://www.retsinformation.dk/eli/lta/2021/1242</a> and <a href="https://www.retsinformation.dk/eli/lta/2017/1151">https://www.retsinformation.dk/eli/lta/2017/1151</a>
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	<b>Intends to comply*</b>	By 19 January 2024
EE	Estonia	Finantsinspeksioon (FSA)	<b>Yes</b>	The decision of the Finantsinspeksioon management board can be found at the following link:

				<a href="https://www.fi.ee/sites/default/files/2023-05/ESMA%20Suunised%20MiFID%20II%20tasustamism%20teatud%20aspektide%20kohta.pdf">https://www.fi.ee/sites/default/files/2023-05/ESMA%20Suunised%20MiFID%20II%20tasustamism%20teatud%20aspektide%20kohta.pdf</a>  The guidelines are published on webpage: <a href="https://www.fi.ee/et/juhendid/investeerimine/suunised-mifid-ii-tasustamismouete-teatud-aspektide-kohta">https://www.fi.ee/et/juhendid/investeerimine/suunised-mifid-ii-tasustamismouete-teatud-aspektide-kohta</a>
IE	Ireland	Central Bank of Ireland	<b>Yes</b>	To implement the ESMA guidelines, the CBI publishes the guidelines on the Consumer Protection Guidelines page on the Central Bank's website ( <a href="https://www.centralbank.ie/regulation/consumer-protection/european-supervisory-authority-guidelines">https://www.centralbank.ie/regulation/consumer-protection/european-supervisory-authority-guidelines</a> ), with a short piece explaining what the guidelines are and who they apply to.
EL	Greece	Ελληνική Επιτροπή Κεφαλαιαγοράς (HCMC)	<b>Yes</b>	The HCMC complies with the guidelines and, due to the distribution of supervisory competences in Greece, this includes the supervision on credit institutions' compliance with guideline 1 and the supervision on other entities' compliance with all guidelines.
		Bank of Greece	<b>Intends to comply*</b>	<p>The Bank of Greece intends to comply with Guidelines 2 and 3 by such time as the necessary legislative or regulatory proceedings have been completed.</p> <p>The Bank of Greece informed ESMA that the compliance notification regards the institutions that fall under the responsibility of the Bank of Greece, i.e., credit institutions. However, the Bank of Greece is not competent for the supervision on credit institutions' compliance with Guideline 1 which falls within the remit of the HCMC supervision.</p>
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	<b>Yes</b>	
FR	France	Autorité des Marchés Financiers (AMF)	<b>Yes</b>	The AMF published their compliance with the Guidelines:  <a href="https://www.amf-france.org/en/news-publications/news/mifid-ii-remuneration-requirements-amf-applies-esma-guidelines">https://www.amf-france.org/en/news-publications/news/mifid-ii-remuneration-requirements-amf-applies-esma-guidelines</a>
HR	Croatia	Hrvatska agencija za nadzor	<b>Yes</b>	HANFA shared the guidelines by mail with the market participants via their market association and published related info on

		financijskih usluga (HANFA)		Hanfa web pages: <a href="http://obavijesti.subjektima.nadzora.hanfa.hr">Obavijesti subjektima nadzora (hanfa.hr)</a>
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	Yes	
CY	Cyprus	Επιτροπή Κεφαλαιαγοράς Κύπρου (CySEC)	Yes	CySEC issued on 6/6/23 Circular C578 (see link below), informing the CIFs, AIFMs and UCITs Management Companies that CySEC adopted the said Guidelines. <a href="https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=6bdd6e20-c460-4b60-bdc2-67634e99168c">https://www.cysec.gov.cy/CMSPages/GetFile.aspx?guid=6bdd6e20-c460-4b60-bdc2-67634e99168c</a>
LV	Latvia	Latvijas Banka	Intends to comply*	By 31 March 2024
LT	Lithuania	Lietuvos Bankas	Yes	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	
HU	Hungary	Magyar Nemzeti Bank (MNB)	Intends to comply*	By 31 December 2023
MT	Malta	Malta Financial Services Authority (MFSA)	Yes	The MFSA implemented the revised ESMA Guidelines on certain aspects of the MiFID II remuneration requirements by means of specific amendments to the Conduct of Business Rulebook (Rule R.3.33 and new Appendix 2 to Chapter 3 to the said Rulebook).
NL	Netherlands	Autoriteit Financiële Markten (AFM)	Yes	
AT	Austria	Finanzmarktaufsicht (FMA)	Yes	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	Yes	KNF is compliant with the guidelines and will take them into account as part of its supervisory practice as of the day the guidelines start to apply, which does not require any changes in national legislation. Entities under the KNF's supervision will be informed about the guidelines in a written communication.

PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	<b>Yes</b>	CMVM complies with the Guidelines on certain aspects of MiFID II remuneration requirements (revised version), which have been published on CMVM website - <a href="https://www.cmvm.pt/pt/Cooperacao/esma/DocumentosESMACESR/Documents/ESMA_Guidelines_on_certain_aspects_of_the_MiFID_II_remuneration_requirements_PT.pdf">https://www.cmvm.pt/pt/Cooperacao/esma/DocumentosESMACESR/Documents/ESMA_Guidelines_on_certain_aspects_of_the_MiFID_II_remuneration_requirements_PT.pdf</a>
RO	Romania	Autoritatea de Supraveghere Financiară (ASF)	<b>Yes</b>	The ASF Regulation no. 12/2023 amending and completing the ASF Regulation no. 5/2019 regarding the regulation of certain requirements regarding the provision of investment services and activities according to Law no. 126/2018 on financial instrument markets, was published in the Romanian Official Journal, Part I no. 999 /03.11.2023. The rule can be accessed here: <a href="https://monitoruloficial.ro/Monitorul-Oficial--PI--999--2023.html">https://monitoruloficial.ro/Monitorul-Oficial--PI--999--2023.html</a>
SI	Slovenia	Agencija za trg vrednostnih papirjev (ATVP)	<b>Yes</b>	
SK	Slovakia	Národná Banka Slovenska (NBS)	<b>Yes</b>	NBS published on their website information about these guidelines together with an electronic link to its Slovak and English version:  <a href="https://nbs.sk/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/usmernenia-esma-z-3-aprila-2023-c-esma35-43-3565-o-urcitych-aspektoch-poziadaviek-na-odmenovanie-podla-smernice-mifid-ii/">https://nbs.sk/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/usmernenia-esma-z-3-aprila-2023-c-esma35-43-3565-o-urcitych-aspektoch-poziadaviek-na-odmenovanie-podla-smernice-mifid-ii/</a>  <a href="https://nbs.sk/en/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/esma-guidelines-of-3-april-2023-no-esma35-43-3565-guidelines-on-certain-aspects-of-the-mifid-ii-remuneration-requirements/">https://nbs.sk/en/dohlad-nad-financnym-trhom/legislativa/legislativa/detail-dokumentu/esma-guidelines-of-3-april-2023-no-esma35-43-3565-guidelines-on-certain-aspects-of-the-mifid-ii-remuneration-requirements/</a>
FI	Finland	Finanssivalvonta (FSA)	<b>Yes</b>	FIN-FSA has published a supervisory release:  <a href="https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2023/revision-to-fin-fsa-regulations-and-guidelines-72018-concerning-certain-aspects-of-the-mifid-ii-suitability-and-remuneration-requirements/">https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2023/revision-to-fin-fsa-regulations-and-guidelines-72018-concerning-certain-aspects-of-the-mifid-ii-suitability-and-remuneration-requirements/</a>
SE	Sweden	Finansinspektionen (FI)	<b>Yes</b>	

EEA EFTA States **				
IS	Iceland	Central Bank of Iceland	<b>Intends to comply*</b>	
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	<b>Yes</b>	FMA published the ESMA guidelines on FMA website: <a href="https://www.fma.li.li/de/regulierung/regulierungen-der-europaischen-aufsichtsbehorden/guidelines.html">https://www.fma-li.li/de/regulierung/regulierungen-der-europaischen-aufsichtsbehorden/guidelines.html</a>
NO	Norway	Finanstilsynet	<b>Yes</b>	

\* 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 or recommendations 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 or recommendations in force in the jurisdiction concerned.

\*\* The competent authorities of the EEA States other than the Member States of the European Union are required to notify their compliance with ESMA’s guidelines or recommendations relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on guidelines on certain aspects of MiFID II suitability requirements relating to MiFID II (Directive 2014/65), which has been incorporated in the EEA Agreement.

## 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 set of guidelines or recommendations 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](http://www.esma.europa.eu)).*