



# Guidelines compliance table

ESMA35-43-1957

30 September 2021

## Guidelines on complex debts instruments and structured deposits (ESMA/2015/1787)

The following competent authorities have informed ESMA that they comply, do not comply or intend to comply with the ESMA's guidelines on complex debt instruments and structured deposits:

	<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
<b>Member States</b>			
BE	Belgium Financial Services and Markets Authority (FSMA)	<b>Yes</b>	
BG	Bulgaria Financial Supervision Commission (FSC)	<b>Yes</b>	
CZ	Czech Republic Czech National Bank (CNB)	<b>Yes</b>	
DK	Denmark Finanstilsynet	<b>Yes</b>	
DE	Germany Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	<b>Yes</b>	
EE	Estonia Estonian Financial Supervision Authority (FSA)	<b>Yes</b>	

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
IE	Ireland	Central Bank of Ireland	<b>Yes</b>	
EL	Greece	Hellenic Capital Market Commission (HCMC)	<b>Yes</b>	
ES	Spain	Comisión Nacional del Mercado de Valores (CNMV)	<b>Yes</b>	
		Autorité des Marchés Financiers (AMF)	<b>Yes</b>	
FR	France	Autorité de Contrôle Prudentiel et de Résolution (ACPR) <sup>1</sup>	<b>Yes</b>	
HR	Croatia	Hrvatska agencija za nadzor financijskih usluga (HANFA)	<b>Yes</b>	
IT	Italy	Commissione Nazionale per le Società e la Borsa (CONSOB)	<b>Yes</b>	
CY	Cyprus	Cyprus Securities and Exchange Commission (CySEC)	<b>Yes</b>	
LV	Latvia	Financial and Capital Market Commission (FCMC)	<b>Yes</b>	

<sup>1</sup> Autorité de Contrôle Prudentiel et de Résolution is the authority responsible for the supervision of structured deposits in France.

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
LT	Lithuania	Bank of Lithuania	<b>Yes</b>	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	<b>Yes</b>	
HU	Hungary	Magyar Nemzeti Bank (MNB)	<b>Yes</b>	
MT	Malta	Malta Financial Services Authority (MFSA)	<b>Yes</b>	
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	<b>Yes</b>	
AT	Austria	Financial Market Authority (FMA)	<b>Yes</b>	
PL	Poland	Komisja Nadzoru Finansowego (KNF)	<b>Yes</b>	
PT	Portugal	Comissão do Mercado de Valores Mobiliários (CMVM)	<b>Yes</b>	
		Banco de Portugal <sup>2</sup>	<b>Intends to comply*</b>	By such time as the necessary legislative preceding have been completed (expected by end-2019)
RO	Romania	Romanian Financial Supervisory Authority (ASF)	<b>Yes</b>	

<sup>2</sup> Banco de Portugal is the authority responsible for the supervision of structured deposits in Portugal.

		Competent authority	Complies or intends to comply	Comments
SI	Slovenia	Securities Market Agency (SMA)	Yes	
SK	Slovakia	National Bank of Slovakia (NBS)	Yes	
FI	Finland	Finanssivalvonta (FSA)	Yes	
SE	Sweden	Finansinspektionen (FI)	Yes	
<b>EEA EFTA States**</b>				
IS	Iceland	Central Bank of Iceland	Yes	
LI	Liechtenstein	Finanzmarktaufsicht (FMA)	Yes	
NO	Norway	Finanstilsynet	Yes	
GB	United Kingdom***	Financial Conduct Authority (FCA)	Yes	
GI	Gibraltar***	Financial Services Commission (Gibraltar)	Yes	

\*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.

\*\*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 relating to a legal act that has been incorporated in the EEA Agreement. This compliance table reports on Guidelines relating to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on



markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (MiFID II), which has been incorporated in the EEA Agreement.

\*\*\* The United Kingdom formally left the EU on 31 January 2020, following which the withdrawal agreement entered into force. The withdrawal agreement marked the start of a transition period which lasted until 31 December 2020, whereby the UK was no longer an EU Member State, but EU law continued to apply to it. The compliance status recorded in this table for the competent authorities of the United Kingdom and the European territories for whose external relations it is responsible under Article 355(3) TFEU (Gibraltar) therefore reflects their compliance status as at 31 December 2020 and is retained for the purpose of historical information. Please note that, from 1 January 2021, EU law no longer applies to those competent authorities.

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