

## ESAs' Board of Appeal dismisses case against ESMA on alleged non-application of Union law

The Joint Board of Appeal of the European Supervisory Authorities (ESAs – European Banking Authority, European Insurance and Occupational Pensions Authority, and European Securities and Markets Authority) published today its [decision in the appeal case brought by Mr Howerton against the European Securities and Markets Authority \(ESMA\)](#).

The Board of Appeal's decision considered as inadmissible the Appellant's claim that six national financial supervisory authorities and ESMA should have taken supervisory steps in relation to an alleged non-application of Union law.

The Board of Appeal dismissed the appeal brought forward by Mr Howerton as inadmissible as the facts described by the Appellant do not relate in any way to aspects under the supervision of the relevant six national authorities nor of ESMA. The Board of Appeal does not see, therefore, how the six national financial supervisory authorities and ESMA could investigate and take supervisory steps with regard to the facts described by the Appellant in his complaints and in the appeal.