

ESMA consults on procedural rules to impose penalties on supervised entities

The European Securities and Markets Authority (ESMA), the EU's securities markets regulator, has opened today a [public consultation](#) on future procedural rules regarding penalties for third-country central counterparties (TC-CCPs), trade repositories (TRs) and credit rating agencies (CRAs).

The consultation deals with specific aspects of the procedural rules for imposing fines and penalties to TC-CCPs, TRs and CRAs, with the aim of aligning the three sets of rules.

ESMA seeks stakeholders' views on a future technical advice on the rules to impose penalties and fines on TC-CCPs, TRs and CRAs, which builds on the existing enforcement framework regarding TRs and CRAs as well as on ESMA's supervisory experience gained in recent years.

Next steps

ESMA's consultation will run until 18 January 2020. ESMA will consider the feedback received in the finalisation of the technical advice by end of Q1-2020.