

ESMA finds improvements in regulators' supervisory practices concerning MiFID rules on fair, clear and not misleading information

Providing fair, clear and not misleading information to clients is a cornerstone for investor protection under MiFID. The 2014 Review concluded that there was overall a high degree of compliance amongst the NCAs with the identified ESMA good practices. However ten of the NCAs were not fully applying ESMA good practices relating to the effective application of MiFID rules, i.e. around organisation, supervision, monitoring activities, thematic work and complaints handling.

The Follow-up Report has concluded that the NCAs from Lithuania, Latvia, Malta, Poland, Portugal and Romania have addressed all of the deficiencies previously identified.

For the remaining four NCAs, one (Denmark, Estonia, Greece) or more (Cyprus) deficiencies remain, although significant efforts have been made by Cyprus and Greece. ESMA is confident that these NCAs will address those remaining deficiencies as soon as possible and at the very latest with the new MiFID2/MiFIR regime coming into force on 3 January 2018.

ESMA will continue to check on progress made by NCAs in implementing recommendations of peer reviews and to foster supervisory dialogue on MiFID rules on fair, clear and not misleading information provided to clients as well as on conduct of business rules in general.

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[Follow-up Report to the Peer Review on MiFID Conduct of Business rules relating to fair, clear and not misleading information](#)

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[Press release – MEPs want EU to step up its peace-building efforts in Syria](#)

Only a political process led by the different Syrian groups and supported by the UN could end a war in Syria and the EU should take a more active role.

MEPs endorsed the EU strategy for Syria and advocated for a united and independent country in a resolution voted on Thursday. They are convinced that only a political process led by Syrian groups, under UN supervision and based on a new constitution, can lead to free and fair elections. This is the only way to end a war, which already cost 400.000 lives and left 13.5 mln. people in urgent need of food, water and shelter.

The EU, as the largest donor, needs to involve itself more in the Syrian

peace process: facilitate the political transition, bring parties closer together, support the Syrian population and prepare for reconstruction, MEPs say. They also hint at some early confidence-building measures, such as unhindered humanitarian access throughout Syria, the end of all city sieges or the release of hostages.

MEPs condemn the atrocities, human rights and international law violations by all parties in the conflict, and in particular the forces of the Assad regime, supported by Russia and Iran, as well as by ISIS/Da'esh and Jabhat Fateh al-Sham. They urge that a Syria war crime tribunal be set up, pending a successful referral of these crimes to the International Criminal Court.

Quick facts

In March 2017, EU foreign policy chief Federica Mogherini presented a [joint communication](#) on an EU strategy for Syria, which outlines how the EU can play a more visible and effective role in contributing to the lasting political solution in Syria.

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