

Steven Maijoor delivers keynote address at Euro Finance Week

The Chair of the European Securities and Markets Authority (ESMA), Steven Maijoor, has delivered the [keynote address](#) at the beginning of the Governance Risk Management and Compliance Day of Euro Finance Week in Frankfurt.

In his address Mr Maijoor looked back at the implementation of MiFID II highlighting key achievements in both retail and wholesale markets since coming into force in January 2018 such as:

- improved transparency in financial markets;
- the move of trading onto regulated trading venues;
- improved information to clients on the costs of products;
- research unbundling; and
- the use of product intervention powers on CFDs and binary options.

□He acknowledged though that while these were positive developments there are also areas where improvements may need to be considered to ensure that MiFID II delivers on its objectives and is applied in a convergent and coherent manner across the European Union.

The speech also highlighted forthcoming MiFID II related work, aside from its contribution to the many MiFID II follow-up review reports, such as ESMA's contribution to the Commission's report on the disclosure of fees, commissions and non-monetary benefits as well as the report on the mechanism for banning certain products; PRIIPS and the consolidated tape.