ESAs publish joint Annual Report for 2021

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The Joint Committee of the European Supervisory Authorities (ESAs) – EBA, EIOPA and ESMA – published today its 2021 Annual Report, providing a detailed account of its joint work completed over the past year.

The Joint Committee, under ESMA's chairmanship in 2021, continued to play a central role in the coordination and exchange of information between the ESAs, the European Commission (EC) and the European Systemic Risk Board (ESRB). A significant part of its work in 2021 focused on developing the regulatory and supervisory framework for sustainability-related disclosures.

The main areas of cross-sectoral focus continued to be joint risk assessment, enhancement of consumer protection, development of the regulatory and supervisory frameworks for sustainable finance and securitisation. In addition, monitoring and contributing to the digital finance developments, supporting FinTech scale up through innovation hubs and sandboxes as well as cyber security completed the work programme.

Key workstreams include:

Sustainability – the development of the regulatory and supervisory framework for sustainability-related disclosures, including the delivery of two sets of draft Regulatory Technical Standards (RTS) under the Sustainable Finance Disclosure Regulation (SFDR);

Digital finance – extensive technical discussions on topics such as crypto-assets and digital operational resilience;

Consumer protection – work to prepare the response to the Call for Evidence from the European Commission in the context of the review of the PRIIPs Regulation, following the submission of the draft RTS in January 2021; and

Securitisation – the delivery of a report on the implementation and functioning of the Securitisation Regulation as well as an Opinion on its jurisdictional scope.

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