

ESMA issues second report on sanctions under MiFID II

The European Securities and Markets Authority (ESMA), the EU's securities markets' regulator, has published today its [second report](#) on sanctions and measures imposed under the Markets in Financial Instruments Directive (MiFID II) by National Competent Authorities (NCAs)

Overall, in 15 (out of 30) EEA Member States, NCAs imposed a total of 371 sanctions and measures in 2019 of an aggregated value of about €1.8 million.

The Report provides an overview of the applicable legal framework and the sanctions and measures imposed by NCAs under the MiFID II framework during the year 2019. Due to differences in the identification of sanctions and measures for the purpose of the reporting to ESMA and the length of the enforcement processes, the data does not provide at this time the basis for detailed statistics, clear trends or tendencies in the imposition of sanctions and measures.

Next Steps

The information included in this Report will contribute to ESMA's work aimed at fostering supervisory convergence in the application of MiFID II.