

ESMA publishes supervisory briefing on the supervision of non-EU branches of EU firms

This supervisory briefing covers the following topics:

- Supervisory expectations in relation to the authorisation of investment firms;
- Ongoing activities of non-EU branches including reporting and collection of information; and
- Supervisory activity and cooperation with non-EU Competent Authorities.

Establishment of non-EU branches

In order to allow EU NCAs to appropriately monitor firms providing investment services or activities on an ongoing basis, firms should provide the NCA of their home Member State with relevant information on any new non-EU branch that they plan to establish.

EU NCAs should be satisfied that the applicant's programme of operations and the objective reasons on which the establishment of non-EU branches is based and to ensure that the applicant is able to comply with all the legal requirements stemming from the relevant EU legislation.

Additionally, the applicant's programme of operations should explain how the EU head office will be able to monitor and manage any non-EU branches arrangements, and ensure that competent authorities have full access to all information they need to fulfil their supervisory function.

The supervisory briefing also provides market participants with indications on the implementation of the MiFID II provisions and of the recommendations expressed in the [ESMA Opinion on investment firms](#).