

# [Agenda for open hearing on sustainable finance](#)

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## [EIOPA elects Patrick Montagner as new member of its Management Board](#)

□ Today, the Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA) elected, effective immediately, Patrick Montagner as a new member of EIOPA's Management Board. Patrick Montagner is First Deputy Secretary General at [ACPR – Autorité de Contrôle Prudentiel et de Résolution](#).

The [Management Board](#), chaired by EIOPA's Chairman, Gabriel Bernardino, ensures that EIOPA carries out its mission and performs the tasks assigned to it in accordance with its [Regulation](#). The members of the Management Board are elected for a period of two-and-a-half years, which can be extended once.

The Management Board now consists of:

- **Gabriel Bernardino**, Chairman of *EIOPA*
- **Alberto Corinti**, Member of the Board of Directors at *Istituto per la Vigilanza sulle Assicurazioni (IVASS)*, Italy
- **Frank Grund**, Chief Executive Director of Insurance and Pensions Funds Supervision at the *Federal Financial Supervisory Authority (BaFin)*, Germany
- **Jean Hilgers**, Member of the Board of Directors at the *Nationale Bank van België/Banque Nationale de Belgique (NBB)*, Belgium
- **Patrick Montagner**, First Deputy Secretary General at *Autorité de contrôle prudentiel et de résolution (ACPR)*, France
- **Zuzana Silberová**, Executive Director of the Financial Market Supervision Department, *Czech National Bank*, Czech Republic
- **Olaf Sleijpen**, Director of the Supervision Policy Division of *De Nederlandsche Bank (DNB)*, The Netherlands

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## [ESMA updates plan for systematic internaliser regime calculations and publications](#)

ESMA was required to amend its action plan as data completeness for various non-equity asset classes has not yet reached adequate levels. ESMA therefore considers it premature to publish the SI calculations for non-equity instruments other than bonds at this stage. ESMA will focus in the coming months on further improving the quality and completeness of those asset classes to ensure the publication of the SI-calculations takes place as soon as possible.

### **Next steps**

In order to ensure the publication of the SI-calculations for derivatives and other non-equity instruments as quickly as possible, additional work is required by ESMA, NCAs and trading venues to further improve the quality and completeness of submitted data.

### **Background**

The SI regime requires investment firms to assess whether they are SIs in a specific instrument (for equity, bonds, ETCs and ETNs and SFPs) or for a (sub-) class of instruments (for derivatives, securitised derivatives and emission allowances) on a quarterly basis based on data from the previous six months. For each specific instrument/sub-class, an investment firm is required to compare the trading it undertakes on its own account compared to the total volume and number of transactions executed in the European Union (EU). If the investment firm exceeds the relative thresholds determined in the Commission Delegated Regulation (EU) No 2017/565 it will be deemed an SI and will have to fulfil the SI-specific obligations. ESMA decided to compute the total volume and number of transactions executed in the EU in order to help market participants as that data is essential for the operation of the SI regime and is not otherwise easily available.

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## [ESMA appoints new chair of the Investment Management Standing](#)

# Committee

The Board of Supervisors of the European Securities and Markets Authority (ESMA) has appointed the following individual to serve as chair of its Investment Management Standing Committee (IMSC):

- Gabriela Figueiredo Dias, Chair of the Comissão do Mercado de Valores Mobiliários (CMVM) of Portugal.

The appointment is effective immediately and will run until 30 October 2020.

The standing committees are expert groups drawn from ESMA staff and the national competent authorities for securities markets regulation in the Member States, and are responsible for the development of policy in their respective areas.