









## List of competent authorities to carry out the duties provided for by the Directive 2004/39/EC on Markets in Financial Instruments (MiFID I) as required by Article 48(1) of MiFID I and delegation of part of those duties under Article 48(2) of MiFID I






ESMA is an independent EU Authority that contributes to safeguarding the stability of the European Union's financial system by enhancing the protection of investors and promoting stable and orderly financial markets.





According to Article 48(1) of MiFID I, "Each Member State shall designate the competent authorities which are to carry out each of the duties provided for in this Directive. Member States shall inform the Commission, ESMA and the competent authorities of other Member States of the identity of the competent authorities responsible for enforcement of each of those duties, and of any division of those duties".


Article 48(2) of MiFID I obliges Member States to inform the Commission, ESMA and the competent authorities of other Member States of any arrangements entered into with regard to delegation of tasks related to Articles 5(5), 16(3), 17(2) and 23(4) of MiFID I, including the precise conditions regulating such delegation.



The list below compiles the information required under Article 48(1) and (2) of MiFID I. This list will be updated as necessary following any changes to this information notified by national competent authorities to ESMA.

Member States	Competent Authorities	Duties	Delegation of task under Article 48(2) of MiFID I
 Austria	<a href="#">Finanzmarktaufsicht (FMA)</a>	All duties under MiFID within the Member State	
 Belgium	<a href="#">Financial Services and Markets Authority (FSMA)</a>	All duties under MiFID within the Member State	
 Bulgaria	<a href="#">Комисията за финансов надзор / Financial Supervision Commission (FSC)</a>	All duties under MiFID within the Member State	
 Croatia	<a href="#">Hrvatska agencija za nadzor financijskih usluga / Croatian Financial Services Supervisory Agency (HANFA)</a>	All duties under MiFID within the Member State	
 Cyprus	<a href="#">Cyprus Securities and Exchange Commission (CySEC)</a>	All duties under MiFID within the Member State	
 Czech	<a href="#">Česká národní banka / Czech</a>	All duties under MiFID within	

Republic	<a href="#">National Bank (CNB)</a>	the Member State	
 Denmark	<a href="#">Finanstilsynet (Danish FSA)</a>	All duties under MiFID within the Member State	
 Estonia	<a href="#">Finantsinspektsioon (FSA)</a>	All duties under MiFID within the Member State	
 Finland	<a href="#">Finanssivalvonta / Financial Supervisory Authority (FIN-FSA)</a>	All duties under the MiFID except the ones described below	
	Ministry of Finance	<ol style="list-style-type: none"> <li>1. Authorisation of regulated markets and licensing of the operators of regulated markets (including revocation of such authorisation or license)</li> <li>2. Confirmation of the rules of regulated markets</li> <li>3. Suspension of operation of a regulated market</li> <li>4. Drawing up and maintaining a list of regulated markets</li> </ol>	
 France	<a href="#">Autorité des Marchés Financiers (AMF)</a>	All duties under MiFID within the Member State	
 Germany	Bavarian Ministry for Economic Affairs, Infrastructure, Transport and Technology	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	<a href="#">Bundesanstalt für Finanzdienstleistungsaufsicht (BaFIN)</a>	Competent authority for the supervision of investment firms and MTFs that are not part of exchanges	
	Exchange Supervisory Authority Berlin (Senate Department for Economics, Technology and Research)	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	Exchange Supervisory Authority of the Saxon State (Ministry for Economic Affairs, Labor and Transport)	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	

	Hamburg Ministry for Economic Affairs, Infrastructure, Transport and Innovation	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	Ministry for Finance and Economy Baden-Wuerttemberg	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	Ministry of Economics of Lower Saxony	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	Ministry of Economics, Transport and Regional Development of the State of Hesse	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
	Ministry of Finance of Northern Westfalia	Competent authorities for the supervision of exchanges (regulated markets and MTFs)	
 Greece	<a href="#">Ελληνική Επιτροπή Κεφαλαιαγοράς / Hellenic Capital Market Commission (HCMC)</a>	Competent Authority for all duties under MiFID within Greece but those indicated in the box below	
	<a href="#">Τράπεζα Ελλάδος / Bank of Greece</a>	Bank of Greece is the competent Authority, in relation to the supervision of compliance with art. 11, 13-14, 18 and 23 of MiFID (12-15, 19 and 29 of Law 3606/2007) by credit institutions providing investment services or exercising investment activities	
 Hungary	<a href="#">Magyar Nemzeti Bank (MNB)</a>	All duties under MiFID within the Member State	
 Ireland	<a href="#">Central Bank of Ireland</a>	All duties under MiFID within the Member State	
 Italy	<a href="#">Commissione Nazionale per le Società e la Borsa (Consob)</a>	Transparency and correctness of conduct	
	<a href="#">Banca d'Italia / Bank of Italy</a>	Risk containment, asset stability and the sound and prudent management of intermediaries	

 Latvia	<a href="#">Finansu un Kapitāla Tirgus Komisija / Financial and Capital Market Commission (FKTK)</a>	All duties under MiFID within the Member State	
 Lithuania	<a href="#">Lietuvos Bankas / Bank of Lithuania</a>	All duties under MiFID within the Member State	
 Luxembourg	<a href="#">Commission de Surveillance du Secteur Financier (CSSF)</a>	All duties under MiFID within the Member State	
 Malta	<a href="#">Malta Financial Services Authority (MFSA)</a>	All duties under MiFID within the Member State	
 Netherlands	<a href="#">Autoriteit Financiële Markten (AFM)</a>	All duties under MiFID within the Member State	
 Poland	<a href="#">Komisji Nadzoru Finansowego / Polish Financial Supervision Authority (KNF)</a>	All duties under MiFID within the Member State	
 Portugal	<a href="#">Comissão do Mercado de Valores Mobiliários (CMVM)</a>	All duties under MiFID within the Member State	
	<a href="#">Banco de Portugal</a>	Prudential supervisor for credit institutions and investment firms (except <i>Sociedades de Consultoria para Investimento</i> and <i>Sociedades Gestoras de SNM</i> )	
	Ministry of Finance	Authorisation of regulated markets and of operators of regulated markets	
 Romania	<a href="#">Autoritatea de Supraveghere Financiară (ASF)</a>	All duties under MiFID within the Member State	
 Slovakia	<a href="#">Národná Banka Slovenska / National Bank of Slovakia (NBS)</a>	All duties under MiFID within the Member State	
 Slovenia	<a href="#">Agencija za trg Vrednostnih Papirjev/Securities Market Agency</a>	All duties under MiFID within the Member State	
 Spain	<a href="#">Comisión Nacional del Mercado de Valores (CNMV)</a>	All duties under MiFID within the Member State	

 Sweden	<a href="#">Finansinspektionen (FI)</a>	All duties under MiFID with the exception of the obligation under Article 23(3) to register tied agents	
	<a href="#">Bolagsverket / the Swedish Companies Registration Office</a>	Competent Authority for registration of tied agents	
 United Kingdom	<a href="#">Financial Conduct Authority (FCA)</a>	Sole supervisor of non-major investment firms and market operators, and conduct supervisor of credit institutions and major investment firms	
	<a href="#">Prudential Regulation Authority (PRA)</a>	Prudential supervisor (including governance and aspects of systems and controls) for credit institutions and major investment firms	
	<a href="#">Gibraltar Financial Services Commission (GFSC)</a>	Sole competent authority in Gibraltar responsible for the duties under MIFID	