

Joint press release

Contact: Jerneja Orthmayr
Phone: +49(0)69951119350
press@eiopa.europa.eu

ESAs conclude a multilateral Memorandum of Understanding with the EFTA Surveillance Authority

Frankfurt am Main, 27 April 2018 - The European Supervisory Authorities (EBA, EIOPA, and ESMA - the ESAs) have concluded a [multilateral Memorandum of Understanding \(MoU\) on cooperation, information exchange and consultation](#) with the EFTA Surveillance Authority.

This multilateral MoU establishes practical arrangements between the ESAs and the EFTA Surveillance Authority in relation to the adoption of acts by the EFTA Surveillance Authority on product intervention, breach of European Economic Area law, action in emergency situations, mediation, as well as on the adoption of specific opinions, effective within the EEA-EFTA States.

The EFTA Surveillance Authority has been vested with the powers to adopt decisions and formal opinions addressed to competent authorities and/or financial market participants and financial institutions in the EEA-EFTA States based on the amended Agreement on the European Economic Area (EEA Agreement) of 30 September 2016.

Notes for Editors:

The [EEA Agreement](#) guarantees equal rights and obligations within the Internal Market for individuals and economic operators in the European Economic Area. It provides for the inclusion of European Union legislation covering the four freedoms — the free movement of goods, services, persons and capital — throughout the 31 European Economic Area States.

EFTA Surveillance Authority monitors compliance with the EEA Agreement in Iceland, Liechtenstein and Norway, enabling those Member States to participate in the Internal Market of the European Union. It was established by the EEA Agreement, an international agreement which enables the three EFTA States to participate fully in the European internal (or single) market. The EFTA Surveillance Authority's role in the EEA-EFTA States mirrors the role of the ESAs in the European Union Member States.