



ESAs publish joint Annual Report for 2020

NEWS
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The Joint Committee of the European Supervisory Authorities (ESAs) – EBA, EIOPA and ESMA – published today its 2020 Annual Report, providing a detailed account of all the joint work completed over the past year.

Under the EBA Chairmanship, the Joint Committee played a pivotal role in 2020 to ensure close cooperation among the Authorities in the context of the COVID-19 pandemic. As part of the ESAs' continued efforts in overseeing market developments and cross-sectoral risks, the Joint Committee also prepared the first cross-sectoral COVID-19 risk assessment.

In the past year, the Joint Committee also adapted to the amended scope of issues under its remit, as laid down in the revised ESAs' Founding Regulation.

Consumer protection remained a key priority with the finalisation of the Report including advice to the Commission under the PRIIPs Regulation. In addition, the Joint Committee delivered a substantial contribution to the development of the sustainable finance framework, namely by delivering on the mandates stemming from the Sustainable Finance Disclosure Regulation, the joint work on disclosure and the joint input to the Non-Financial Reporting Directive consultation.

Technological Innovation and cybersecurity also became prominent topics in 2020 and the ESAs strengthened their efforts to facilitate cooperation and coordination on digital finance more generally. The Joint Committee continued to work also in the areas of securitisation and financial conglomerates.

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