

Amending certain Directives as regards the establishment and functioning of the European single access point (ESAP)

2021/0379(COD) - 06/02/2023 - Committee report tabled for plenary, 1st reading/single reading

The Committee on Economic and Monetary Affairs adopted the report by Pedro SILVA PEREIRA (S&D, PT) on the proposal for a directive of the European Parliament and of the Council amending certain Directives as regards the establishment and functioning of the European single access point.

The committee responsible recommended that the European Parliament's position adopted at first reading under the ordinary legislative procedure should amend the proposal as follows:

Amendment to Directive 2002/87/EC on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate

Members proposed that to ensure consistency with the digital mark-up of sustainability information, ESMA should consult EFRAG on the development of draft implementing standards pertaining to the disclosure of sustainability information. If necessary, ESMA should adopt guidance for entities to ensure that the submitted metadata is relevant.

Amendments to Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market

For the purposes of ensuring the efficient collection and administration of the regulated information submitted in accordance with the Directive, the report stated that ESMA should develop draft implementing technical standards to specify: (a) any other metadata to accompany the audit report and the assurance report on sustainability reporting; (b) the structuring of the data and the machine-readable format applicable to the information.

Before developing the draft implementing technical standards, ESMA should carry out a cost-benefit analysis and assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

Amendment to Directive 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings

Concerning the single electronic reporting format, the report stated that undertakings subject to the requirements of Directive should prepare their financial statements and management report in the electronic reporting format set out in Commission Delegated Regulation (EU) 2019/815.

Parent undertakings subject to the requirements of this Directive should also prepare their consolidated financial statements and consolidated management report in the electronic reporting format specified in Delegated Regulation (EU) 2019/815.

Transposition

The committee suggested that Member States should adopt and publish by 12 months after the date of entry into force of this Directive at the latest the laws, regulations and administrative provisions necessary to comply with this Directive.