

European single access point (ESAP): access to information in relation to financial services, capital markets and sustainability

2021/0378(COD) - 20/12/2023 - Final act

PURPOSE: to contribute to integrating the Union financial services and capital markets by providing easy centralised access to public information about entities and their products.

LEGISLATIVE ACT: Regulation (EU) 2023/2859 of the European Parliament and of the Council establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability.

CONTENT: easy and structured access to data is important in order for decision makers, professional and retail investors, non-governmental organisations, civil society organisations, social and environmental organisations, as well as other stakeholders in the economy and society, to make sound, informed, and environmentally and socially responsible investment decisions that serve the efficient functioning of the market.

The European single access point (ESAP)

This Regulation states that by **10 July 2027**, the European Securities and Markets Authority (ESMA) will establish and operate a European Single Access Point (ESAP), a platform that will make it easier for **investors to access public financial and non-financial information** about EU companies and investment products. Promotional information will be excluded.

ESAP will offer **free, user-friendly, centralised and digital access** to financial and sustainability-related information made public by European companies, including small businesses. This will facilitate the decision-making process for a wide range of investors, including retail investors.

ESAP does not impose any new disclosure obligations on European companies. The information available will already be public under the relevant EU directives and regulations.

Voluntary submission of information

From 10 January 2030, an entity may submit the abovementioned information to the collection body in the Member State where the entity has its registered office for the purpose of making that information accessible on ESAP. Each Member State should designate at least one **collection body** for the collection of information submitted on a voluntary basis and notify ESMA thereof.

Tasks of the collection bodies and responsibilities of entities

The collection bodies should: (i) store the information submitted by entities or generated by the collection bodies themselves and, where relevant, rely on existing procedures and infrastructure in place for the storage of information; (ii) check that it has been submitted using a **data extractable format**.

Entities should be responsible for the completeness and accuracy of the information in the language in which it is submitted, as well as for the relevant accompanying metadata they submit to the collection bodies.

Functionalities of ESAP

ESMA should ensure that ESAP has at least the following functionalities:

- a web portal with a user-friendly interface, which takes into account the access needs of **persons with disabilities**, to provide access to the information on ESAP in all official languages of the Union;
- an API enabling easy access to the information on ESAP;
- a search function in all official languages of the Union;
- an information viewer;
- a machine translation service for the information retrieved;
- a download service, including for the download of large quantities of data;
- a notification service informing users of any new information on ESAP;
- the presentation of information submitted on a voluntary basis in such a manner that it can be clearly distinguished from information submitted on a mandatory basis.

Cybersecurity

ESMA should put in place an effective and proportionate **IT security policy** for ESAP and ensure appropriate levels of authenticity, availability, integrity and non-repudiation of the information made accessible on ESAP and of the protection of personal data. ESMA may carry out periodic reviews of the IT security policy and the cybersecurity situation of ESAP in the light of evolving international and Union cybersecurity trends and latest developments.

Use and re-use of information accessible on ESAP

Neither ESMA nor the collection bodies should bear any liability for the access, use or re-use of information submitted by entities to the collection bodies and made accessible on ESAP. ESMA should ensure that the use and re-use of information accessible on ESAP is not subject to any conditions unless those conditions are objective and non-discriminatory and are justified on the grounds of a public interest objective.

Any personal data that is re-used should not be retained for longer than necessary and in any event for no longer than five years, unless otherwise specified.

ESMA, in close cooperation with EBA and EIOPA, should monitor the functioning of ESAP and submit to the European Parliament and to the Council an annual report on the functioning of ESAP.

ENTRY INTO FORCE: 16.12.2024.