



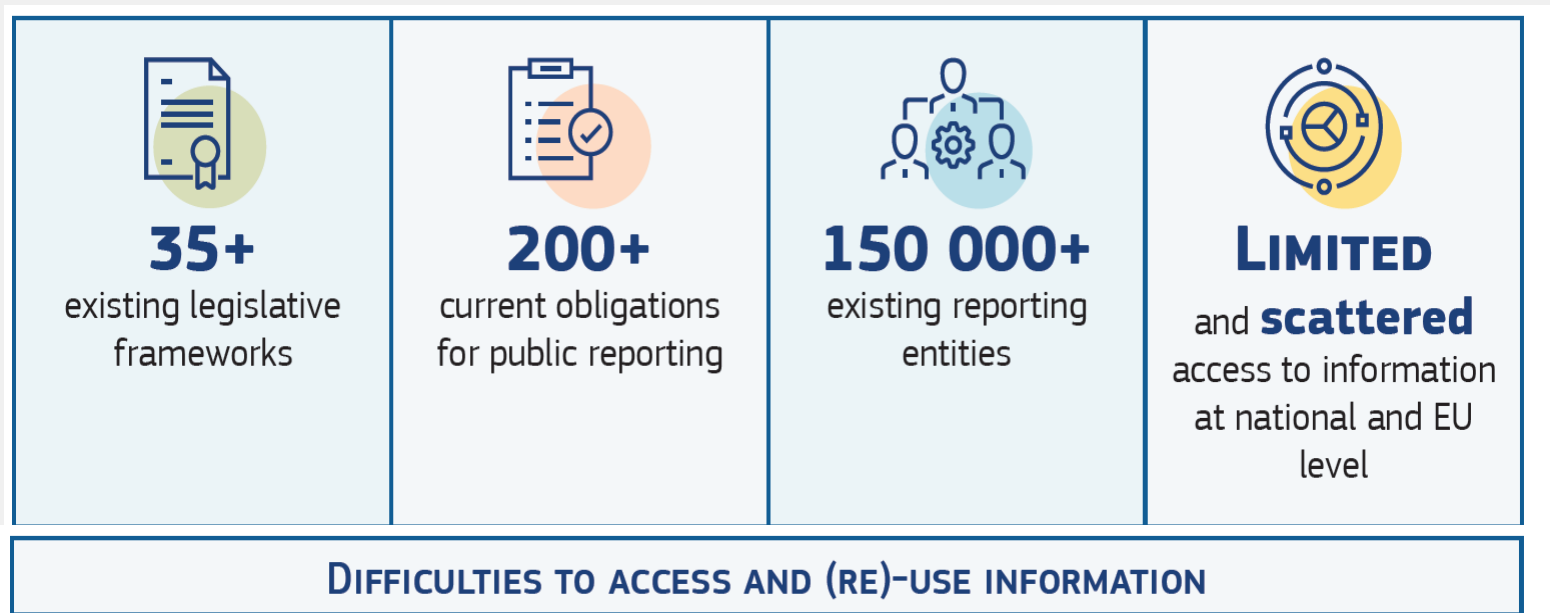
# ESAP – European Single Access Point

ESMA65-955014868-  
14187  
ESMA REGULAR USE

# Agenda

1. **Why does the SIU need an ESAP**
2. **ESAP legislative package**
3. **What does ESAP aim to do**
4. **How will ESAP work**
5. **ESAP Information**
6. **ESAP timeline**
7. **ESAP Omnibus**
8. **Next steps**

# Why does the SIU need an ESAP?



*Extract from Commission's material*

- No central search system with access to entity information at national or EU level.
- Furthermore:
  - Most formats are only human readable (95%).
  - The use and re-use of information may be hampered by language barriers, restrictive terms of use, inability to bulk download, need to pay for access, questionable quality, and integrity of data and credibility resources.

# The ESAP legislative package

- The ESAP package was published in the EU Official Journal on 20/12/2023
- It is made of:
  - The ESAP Regulation: Regulation (EU) 2023/2859 → describes the key features of ESAP and the respective roles of the collection bodies and of ESMA
  - An Omnibus Directive: Directive (EU) 2023/2864 → creates an obligation to submit to ESAP information prepared pursuant to all the Directives amended by the Omnibus by a certain date and to accompany it with certain metadata + specifies the collection body for each data flow
  - An Omnibus Regulation: Regulation (EU) 2023/2869 → creates an obligation to submit to ESAP information prepared pursuant to all the Regulations amended by the Omnibus by a certain date and to accompany it with certain metadata + specifies the collection body for each data flow
- By end of Q2 2025 these will be complemented by an Implementing Regulation based on the JC on the ESAP ITS submitted to the Commission on 28 October:
  - [JC 2024 74 Final Report on the ESAP draft implementation standards](#)

# What does ESAP aim to do

1. Allow centralised access to / or common source of information about financial services, capital markets and sustainability.
2. Give companies – in particular SMEs – more visibility towards EU and international investors, opening up more sources of financing.
3. Help address a growing demand for sustainability-related data from investors, companies, NGOs and civil society, contributing to the objectives of the European Green Deal.
4. Provide easy digital access to companies' information, as well as to information on investment products.
5. Enable the use and reuse of companies' data and contribute to the digital transformation of finance.

➤ *Save investors and other stakeholders time and resources in finding information*

# How will ESAP work (1/2)

## User experience

- User-friendly web portal interface hosted by ESMA
- Search tool based on pre-defined metadata fields
- API enabling easy access to information by users
- Automated translation and notification service

## Data

- Available for free, including for downloads
- Metadata accompanying the information submitted by reporting entities (Omnibus)
- Machine-readable or machine extractable data
- Open standard licences to ensure free use and reuse

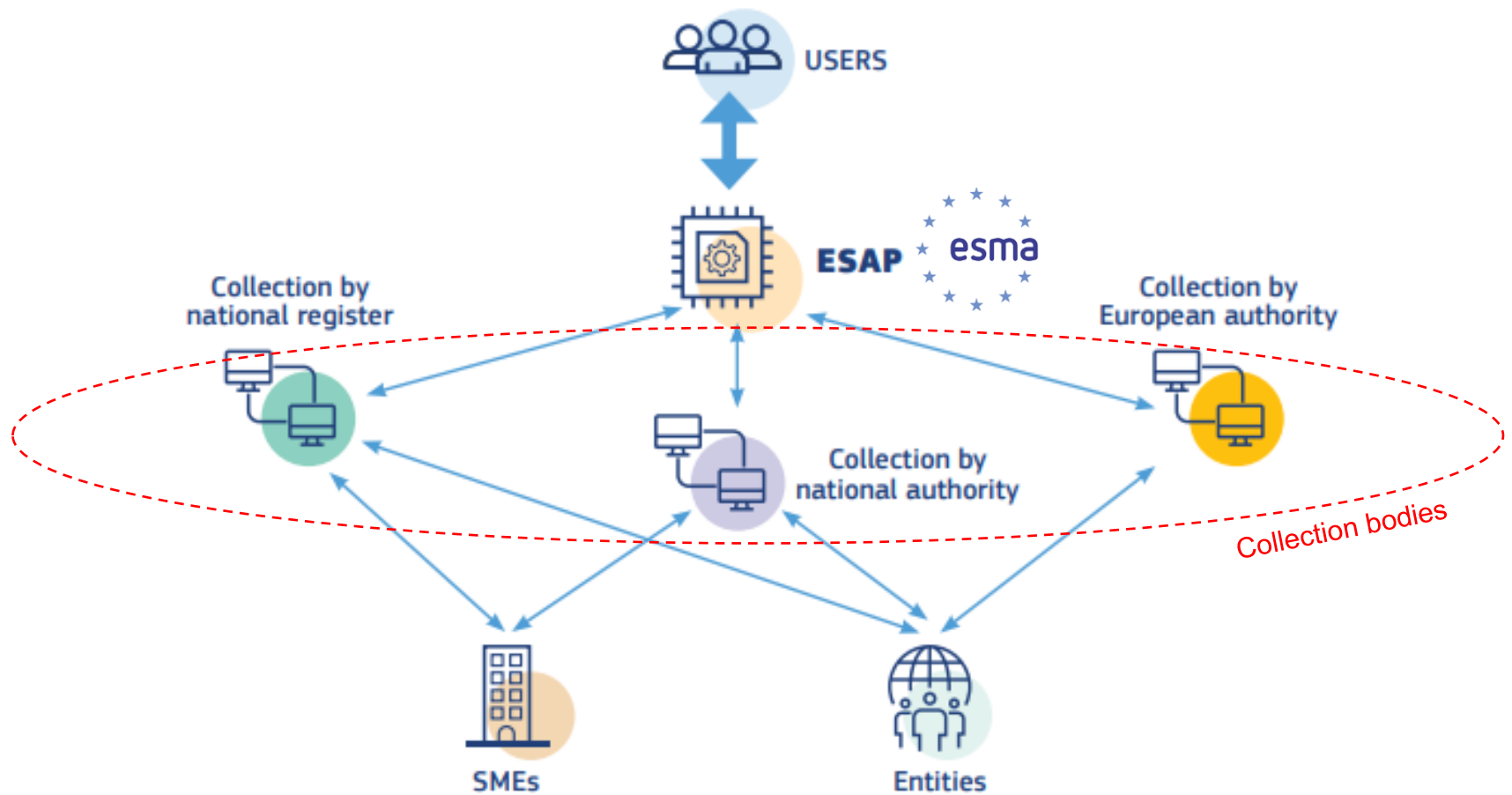
## Collection

- Submission of information from reporting entities to a designated collection body
- Submission of information from collection bodies to ESAP via an API
- Collection body depends on the specific data flow (established in Omnibus or by each MS)

## Voluntary information

- Information can be voluntarily submitted on the ESAP from phase 3

# How will ESAP work (2/2)



*Extract from Commission's material*

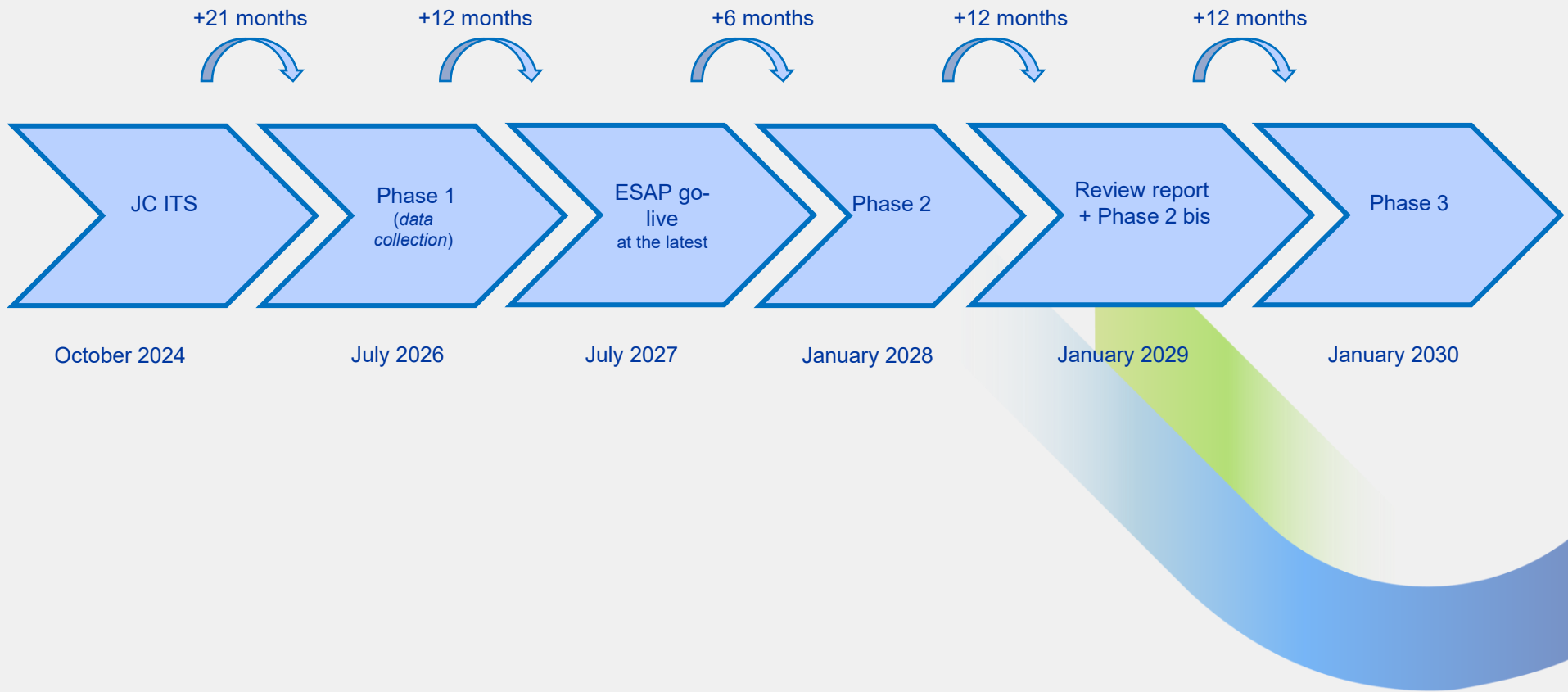
# ESAP information

	ESAP L1
<b>Phase 1</b>	<ul style="list-style-type: none"> <li>• <u>2 Regulations</u>: PR, SSR</li> <li>• <u>1 Directive</u>: TD</li> </ul>
<b>Phase 2</b>	<ul style="list-style-type: none"> <li>• <u>9 Regulations</u>: BMR, CRAR, EuSEF, EuVECA, MAR, MMFR, PEPP, PRIIPs, SFDR</li> <li>• <u>2 Directives</u>: AD, UCITS</li> </ul>
<b>Phase 2bis</b>	<ul style="list-style-type: none"> <li>• <u>1 Directive</u>: CSDDD</li> </ul>
<b>Phase 3</b>	<ul style="list-style-type: none"> <li>• <u>8 Regulations</u>: AR, CRR, ELTIF, EUGBR, IFR, MiCA, MiFIR, SFTR</li> <li>• <u>12 Directives</u>: AIFMD, AuD, BRRD, CBD, CRD, FICOD, IDD, IFD, IORP II, MiFID, SII, SHRD</li> </ul>

Compared to the EC proposal:

- CCPR&R, CSDR, and EMIR** have been **removed**
- MiCA** and **EUGBR** have been **added**
- The **Taxonomy Regulation** is now considered part of the **Accounting Directive (AD)**

# ESAP timeline



October 2024

July 2026

July 2027

January 2028

January 2029

January 2030

# ESAP Omnibus (1/4)

For example:

## Article 82a

1. From 10 January 2028, Member States shall ensure that, when making public any information referred to in Articles 68(1) and 78(1) of this Directive, management companies and investment companies submit that information at the same time to the collection body referred to in paragraph 3 of this Article for the purpose of making it accessible on the European single access point (ESAP) established under Regulation (EU) 2023/2859 of the European Parliament and of the Council (\*).

Date in which data flow enters ESAP

Member States shall ensure that the information complies with the following requirements:

- (a) be submitted in a data extractable format as defined in Article 2, point (3), of Regulation (EU) 2023/2859 or, where required by Union law, in a machine-readable format, as defined in Article 2, point (4), of that Regulation;
- (b) be accompanied by the following metadata:
  - (i) all the names of the UCITS to which the information relates;
  - (ii) the legal entity identifier of the UCITS, as specified pursuant to Article 7(4), point (b), of Regulation (EU) 2023/2859;
  - (iii) the size of the UCITS by category, as specified pursuant to Article 7(4), point (d), of that Regulation;
  - (iv) the type of information, as classified pursuant to Article 7(4), point (c), of that Regulation;
  - (v) an indication of whether the information contains personal data.

Metadata requirements

2. For the purposes of paragraph 1, point (b)(ii), Member States shall ensure that UCITS obtain a legal entity identifier.

Identifier obligation!

# ESAP Omnibus (2/4)

Collection Body for  
this specific data flow

3. For the purpose of making the information referred to in paragraph 1 of this Article accessible on ESAP, the collection body as defined in Article 2, point (2), of Regulation (EU) 2023/2859 shall be the competent authority.

- In some cases, as in this example, CB specified in L1 (NCA, one of the ESAs, OAM etc);
- In other cases, Member States “shall designate at least one collection body [...] and notify ESMA thereof”

# ESAP Omnibus (3/4)

6. For the purpose of ensuring the efficient collection and management of information submitted in accordance with paragraph 1, ESMA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information;

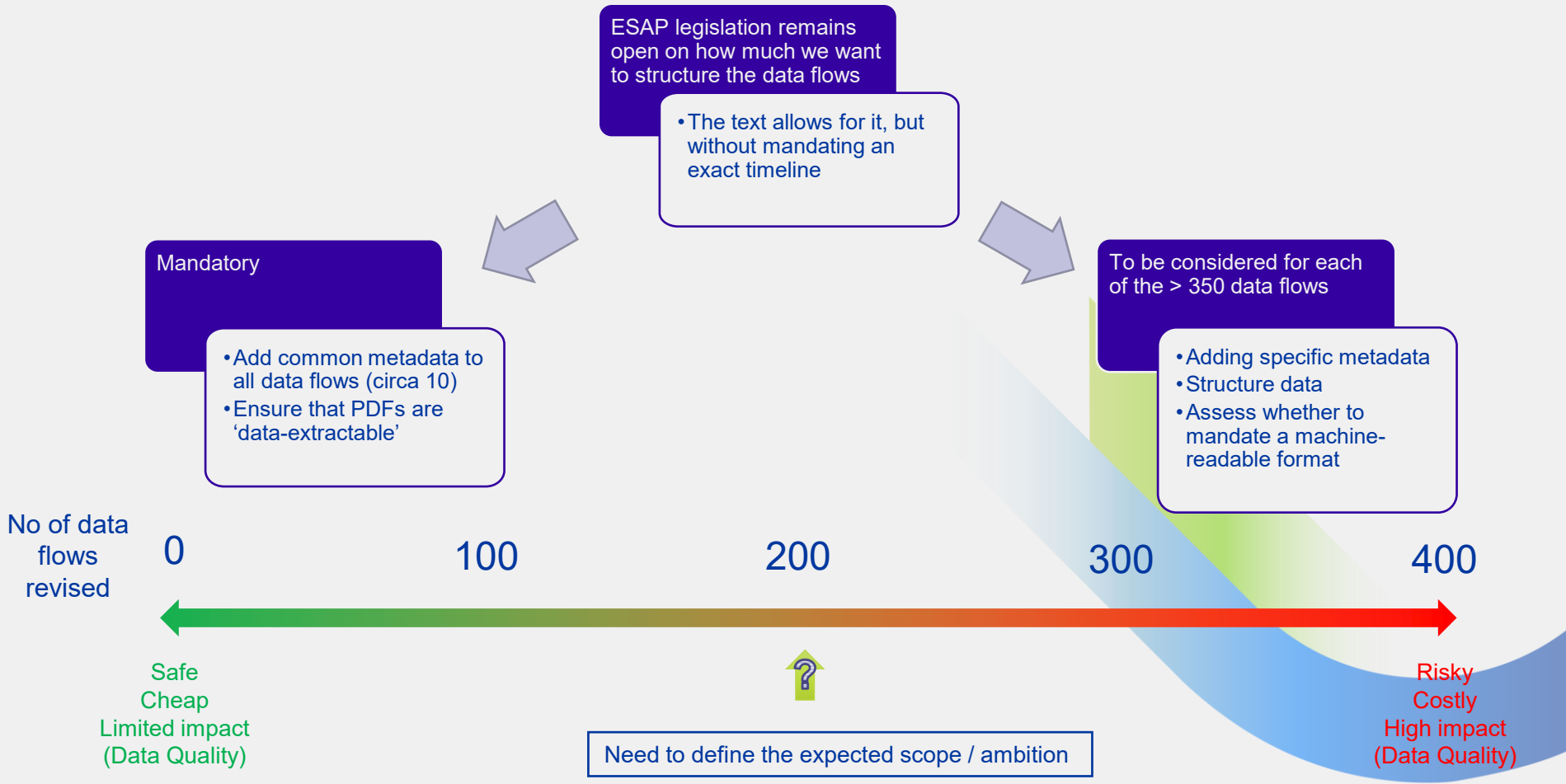
Potentially useful to allow search on ESAP on the basis of more search criteria

(b) the structuring of data in the information;


(c) for which information a machine-readable format is required and, in such cases, which machine-readable format is to be used.

Potentially useful for users to better analyse the information

# ESAP Omnibus (4/4)



## Next steps

- Commission adoption of the ITS on ESAP expected around Q2 2025
  - Implementation of ESAP initial capabilities for phase 1 ongoing
  - Support to collection bodies in implementation of ESAP
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- A decorative graphic in the bottom right corner consisting of a thick, curved blue line that starts from the left and curves downwards and then back up towards the right. A green-to-yellow gradient arrow points downwards and to the right, overlapping the blue line.

**Thank you**

# List of Acronyms

- AD: Accounting Directive
- AIFMD: Alternative Investment Fund Managers Directive
- AR: Audit Regulation
- AuD: Audit Directive
- BMR: Benchmark Regulation
- BRRD: Bank Recovery and Resolution Directive
- CB : collection body
- CBD: Covered Bond Directive
- CCPRR: Central counterparties Recovery and Resolution Regulation
- CRAR: Credit Rating Agencies Regulation
- CRD: Capital Requirements Directive
- CRR: Capital Requirements Regulation
- CSDR: Central Securities Depositories Regulation
- ELTIF: European Long-Term Investment Fund
- EMIR: European Market Infrastructure Regulation
- EUGBR : European Green Bonds Regulation
- EuSEF: European Social Entrepreneurship Fund
- EuVECA: European Venture Capital funds
- FICOD: Financial Conglomerates Directive
- IDD: Insurance Distribution Directive
- IFR/D: Investment Firm Regulation/Directive
- IORP II: Institutions for Occupational Retirement Provision Directive
- ITS : implementing technical standards
- MAR: Market Abuse Regulation
- MiCA: Markets in Crypto Assets Regulation
- MiFID: Markets in financial instruments Directive
- MiFIR: Markets in financial instruments Regulation
- MMFR: Money Market Funds Regulation
- PEPP: European Personal Pension Product
- PR: Prospectus Regulation
- PRIIPs: packaged retail investment products
- SFDR: sustainability-related disclosures
- SFTR: Securities Financing Transactions Regulation
- SHRD: Shareholders rights Directive
- SII: Solvency II (Directive)
- SSR: Short selling Regulation
- TD: Transparency Directive
- UCITS: Undertakings for Collective Investment in Transferable Securities