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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

(Text with EEA relevance)

{SEC(2021) 572 final} - {SWD(2021) 344 final} - {SWD(2021) 345 final}

EXPLANATORY MEMORANDUM

1. CONTEXT OF THE PROPOSAL

• Reasons for and objectives of the proposal

The establishment of a European Single Access Point (ESAP) by 2024 is a flagship action of the Capital Markets Union (CMU) Action Plan adopted by the European Commission in September 2020[1]. ESAP will contribute to the achievement of the CMU's objectives by providing EU-wide access to information published by entities that is relevant to capital markets, financial services and sustainable finance, i.e. mainly information about their economic activities and products. ESAP will provide access to this information in an efficient and non-discriminatory manner.

Information about entities' activities and products is essential for decision-making by providers of capital. ESAP will contribute to further integrating the financial services and capital markets in the single market, to allocating capital more efficiently across the EU and promoting the development of smaller national capital markets and economies by giving them greater visibility. ESAP will also allow non-listed entities including Small and Medium-Sized enterprises (SMEs) to make available information on a voluntary basis. This will facilitate their access to capital.

This proposal is part of a package comprised of:

- a proposal for a Regulation establishing a European Single Access Point;
- a proposal for a Directive amending certain Directives (this proposal); and
- a proposal for a Regulation amending certain Regulations.

Amendments to certain Directives are necessary to achieve the above objectives to contribute to the integration of the single market, particularly as regards the collection of information to be made available to ESAP.

• Consistency with existing policy provisions in the policy area

This proposal builds on the requirements of existing legislation in the field of financial services, capital markets and sustainable finance. For capital markets to function efficiently, it is essential to have a regular flow of relevant, reliable, complete, timely and comparable company information towards market participants and other stakeholders.

This proposal does not create any new reporting obligation in terms of content, but builds on existing disclosure requirements foreseen in the EU legal acts amended by this proposal.

• Consistency with other Union policies

This proposal contributes to the implementation of the European strategy for data set-out in a Commission Communication of February 2020[2] by enabling the availability of relevant information in a financial common European data space. ESAP is part of the European financial data spaces presented in the strategy.

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[1] Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A capital markets union for people and businesses-new action plan, 24.9.2020, COM/2020/590 final.

[2] Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A European strategy for data, 19.02.2020, COM/2020/66 final.

In its Strategy for Financing the Transition to a Sustainable Economy[3], the Commission placed sustainable finance at the heart of the financial system and as a precondition to create an enabling framework for private investments in sustainable projects and activities.

In addition, this proposal contributes to the achievement of the objectives of the European Green Deal[4] and the Strategy for Financing the Transition to a Sustainable Economy by addressing the availability and usability of information about the sustainability of European entities' activities.

2. LEGAL BASIS, SUBSIDIARITY AND PROPORTIONALITY

• Legal basis

The proposal's legal basis rests on Articles 50, 53, 62 and 114 of the Treaty on the Functioning of the European Union (TFEU). Article 50 of the TFEU is the legal basis for adopting EU measures aimed at attaining the right of establishment in the single market in company law. Article 50 of the TFEU mandates the European Parliament and the Council to act by means of directives. In addition, Article 114 of the TFEU is a general legal act with the objective of establishing or ensuring the functioning of the single market – in this case, the free movement of capital.

• Subsidiarity (for non-exclusive competence)

The objectives of this initiative cannot be sufficiently achieved by the Member States individually. The Member States have currently certain leeway for the design of rules on mechanisms and formats of corporate reporting obligations set out by the EU legislation. The resulting geographical and thematic fragmentation of disclosure mechanisms and formats is pervasive in the Union and increases access and processing costs for users of corporate information. Further individual actions by Member States would not reduce this fragmentation unless they move in the same direction to build a single access point and address a number of barriers, which is unlikely without a coordinated approach.

Therefore, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union.

• Proportionality

In accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union, this initiative does not go beyond what is necessary in order to achieve the objectives of this initiative. This proposal will not add or modify reporting obligations in terms of content. In order to minimise the burden on entities and national authorities, ESAP builds as much as possible on the existing data reporting channels and infrastructure.

• Choice of the instrument

An Omnibus Directive is considered to be the most appropriate legal instrument to amend existing directives to establish ESAP since most of the provisions therein are specifying which public information should be submitted to ESAP via a collection body.

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[3] Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, Strategy for Financing the Transition to a Sustainable Economy, 06.07.2021, COM(2021) 390 final.

[4] Communication from the Commission to the European Parliament, the European Council, the Council, the European Economic and Social Committee and the Committee of the Regions, The European green deal, 11.12.2019, COM/2019/640 final.

3. RESULTS OF EX-POST EVALUATIONS, STAKEHOLDER CONSULTATIONS AND IMPACT ASSESSMENTS

• Ex-post evaluations/fitness checks of existing legislation

The impact assessment accompanying this proposal draws on - inter alia - the fitness check of the EU framework for public reporting by entities published by the Commission in April 2021[5]. A key finding of this fitness check is the need to tap the potential of digital tools to improve access to, use and re-use of regulated information disclosed by entities. In particular, the fitness check highlighted the lack of an EU-wide single point of access to regulated information and limited machine readability of information disclosed by entities.

• Stakeholder consultations

The consultation process and its main conclusions on which this proposal is based are summarised in Annex 2 of the Impact Assessment accompanying the proposal for a Regulation establishing ESAP[6]. Consultation activities included a targeted online consultation, workshops with various categories of relevant stakeholders, and input from relevant expert groups established by the Commission, in particular the High-Level Forum (HLF) on the CMU[7].

In general, all consulted stakeholder groups welcomed the Commission's initiative on the ESAP and expressed their support for a phased-in implementation to prioritise and make available the information on ESAP in different phases. Stakeholders also emphasised the importance of using a 'file once' principle. Preparers of the information to be reported publicly and SMEs also underlined the need to avoid creating additional administrative burdens, including no new reporting obligations introduced for entities.

The majority of the stakeholders supported a broad scope of information to be included in ESAP covering both financial and sustainability-related information. The vast majority of stakeholders believed that the standardisation of information under a common reporting framework with common schemes and metadata would be useful to address the challenges regarding comparability, reliability, and reusability of information. They also mentioned that the absence of such common standards is one of the main barriers users and society face when they process financial and environment social and governance (ESG)-related information.

Most stakeholders have similar views on the infrastructure dimension and on how ESAP should collect information, and suggest that ESAP should build on the existing national or European reporting channels. In addition, stakeholders called for information to be made available through ESAP at the same time that it is published in any other mean or channel.

• Collection and use of expertise

The impact assessment accompanying this proposal also draws on data available from desktop research and in particular from the following studies and expertise:

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5 SWD/2021/81 final, 21 April 2021.

6 SWD(2021)XXX of [date].

7 The HLF recommended that ESAP should provide access "to entities' public financial and non-financial information, as well as other financial product or activity-relevant public information […], which shall be freely accessible to the public and free of fees or license use." See Final Report of the High Level Forum on the Capital Markets Union: A New Vision for Europe's Capital markets, June 2020.

- Study on the "Regulatory framework analysis for potential integration into the European Electronic Access Point (EEAP)"[8];
- "Impact Assessment study on the list of High Value Datasets to be made available by the Member States under the Open Data Directive"[9];
- Expertise provided by Business Reporting - Advisory Group (BR-AG), a company contracted specifically to assist the Commission for this initiative.

The material gathered and used to feed the impact assessment was generally factual or otherwise coming from reputable and well-recognised sources that act as benchmarks and reference points for the topic. Input received from stakeholders during the consultation activities was generally treated as opinions, unless of factual nature.

- **Impact assessment**

The Impact Assessment accompanying this proposal was examined by the Regulatory Scrutiny Board on 22 July 2021. The Board gave a positive opinion providing a few comments, which were addressed by the Commission in the final version of the Impact Assessment (details are provided in Annex 1 thereof).

The Impact Assessment analyses several policy options to achieve the specific objectives of enabling seamless and integrated access to the relevant entities' public information and to increase the digital use (and re-use) of such information. The possible policy options that are relevant for this proposal relate to the following dimensions: (1) scope of the information accessible via ESAP; (2) format of the information accessible via ESAP; (3) collection of the information accessible via ESAP and interconnection of existing collection points. These are the core aspects in terms of addressing the identified problems and they are also the principal determinants of costs.

The following aspects were also assessed, although they are considered to be more technical and less crucial for the achievement of ESAP specific objectives: (i) timeliness of information accessibility via ESAP; (ii) ensuring data integrity and credibility of the source; (iii) grand fathering; (iv) retention period; (v) principles about "voluntary information" which will be accessible via ESAP.

- **Regulatory fitness and simplification**

This proposal addresses mainly the designation of collection bodies needed for the establishment of ESAP. By streamlining disclosure channels, ESAP will bring simplification and improved efficiency mainly on the demand side (users), with reduced search and processing costs, and to some extent to entities in terms of filing obligations.

- **Fundamental rights**

This proposal respects fundamental rights and observes the principles recognised in particular by the Charter of the Fundamental Rights of the European Union. ESAP will improve access to information that include personal data. This is necessary to promote data-driven innovation in finance, help integrate European capital markets, channel investments into sustainable activities, and bring efficiencies for consumers and businesses. At the same time, ESAP will improve access only to those personal data that have to be processed pursuant Union law or

[8] ISBN 978-92-76-13304-9.
[9] ISBN 978-92-76-25267-2.

another legal basis pursuant to Regulation (EU) 2016/679[10], as this proposal does not introduce new data reporting requirements in addition to those that already exist.

4. BUDGETARY IMPLICATIONS

This proposal addresses mainly the entities filing information and the collection bodies.

In order to optimally achieve the objectives of this initiative, this proposal holds no additional implications in terms of costs than what is exposed in the Legal Financial Statement and Budgetary implications of the proposal for a Regulation establishing ESAP for national or EU collection bodies (Officially Appointed Mechanisms, National Competent Authorities, European Supervisory Authorities referred to in the context of EU legislation on financial services, capital markets and sustainability).

For the collection bodies, the costs for the interconnection of the EU/national collection bodies with ESAP (mainly based on the development of Application Programming Interfaces) are estimated to be around EUR 50 800 at individual level (one-off), while annual recurring costs would be around EUR 6 500 at individual level. In some cases, there are strong synergies with existing tasks carried or projects already planned by collection bodies, such as the recent proposal to amend the Regulation (EU) No 575/2013 in order to empower the European Banking Authority (EBA) to centralise the publication of institutions' annual, semi-annual and quarterly prudential disclosures. The EBA will act as the collection body for this information in the context of ESAP[11]. This proposal also builds on the existing Officially Appointed Mechanisms that currently collect regulated information from issuers of transferable securities listed on EU regulated markets pursuant to the Transparency Directive[12].

Costs for the filing entities (filing costs) would amount to EUR 800 per year, comprised of the costs for obtaining a legal entity identifier, signing tools, a digital certificate, and potential filing fees charged by the collection bodies (higher bound estimate – the funding of collection bodies' funding will a national prerogative, and may commonly include public funding). These costs would represent EUR 121.4 million annually for the filing entities altogether.

Budgetary implications of the above on national budgets cannot be predicted with certainty beyond the examination of costs, as this will depend on many factors, including whether a collection body is public or private, their current funding arrangements, etc.

The Commission provides a tailor-made expertise via Technical Support Initiative (TSI) to help EU Member States design and implement growth enhancing reforms in a wide range of policy areas. The Commission's TSI programme can partially fund the technical support for the implementation of ESAP by National Competent Authorities, upon their request. Through the TSI programme, the Commission will also provide input on the practical aspects of reforms. This can take the form of strategic or legal advice, studies, training and in-country missions by experts. Funding provided through the TSI is based on annual request rounds.

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10 Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016, p. 1–88).

11 See the Commission's proposals for a Regulation amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor, in particular the amendments to Article 433.

12 See Article 21(1) of Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 as amended.

5. OTHER ELEMENTS

• Implementation plans and monitoring, evaluation and reporting arrangements

This proposal does not require an implementation plan.

Monitoring certain elements of this proposal, in particular as regards the extent of machine readability of the information, would be a task for ESMA, as per the proposal for a Regulation establishing ESAP.

The proposal for a Regulation establishing a ESAP includes a review clause for the package.

• Detailed explanation of the specific provisions of the proposal

Each Article of this proposal amends a specific Directive among the ones listed in the Annex to the proposal for a Regulation establishing ESAP, by introducing an additional provision regulating the following specific aspects to enable the functioning of ESAP:

(1) Disclosure and format of certain information

This additional provision specifies that any information, document and report made public under EU law by an entity (including issuers of securities, auditors, funds and fund managers, insurance companies, companies, institutions, investment firms, or credit institutions, as applicable), will have to be submitted to the collection body published in a data extractable format or in a machine-readable format, where required under Union law, simultaneously as their publication.

This provision also specifies that any information, document and report that is to be made public, must be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council[13] and must include at least the following metadata:

– the name of the entity submitting the information;

– the legal entity identifier;

– the size of the entity;

– the type of information;

– the specific period of time for the information to be made publicly available, where relevant.

The relevant European Supervisory Authority (i.e. ESMA, EBA or EIOPA), based on a cost-benefit analysis, will develop draft implementing technical standards to specify:

– any specific metadata to accompany the information;

– the data structuring of the information;

– the machine-readable format.

The Commission is empowered to adopt those implementing technical standards by means of implementing acts.

[13] Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC *(*OJ L 257, 28.8.2014, p. 73).

(2) Designation of collection bodies

This provision specifies the relevant collection body to which a filing entity should submit the information. Where a collection body is already identified within a directive, it will be specifically designated for the purpose of collecting information for the purpose of ESAP. When no collection body can be identified within a directive for the purpose of ESAP, the task of being collection bodies for the purpose of ESAP is devolved on officially appointed mechanisms established under Directive 2004/109/EC (Transparency Directive).

(3) Application date

The application date specified in each Article determines when a specific Directive and its related disclosure obligations will start falling in the scope of ESAP.

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(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Articles 50, 53, 62, and 114 thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee[14],

Acting in accordance with the ordinary legislative procedure,

Whereas:

(1) In the Capital Markets Union (CMU) Action Plan[15], the Commission proposed to improve public access to entities' financial and non-financial information by building a European Single Access Point (ESAP). The Commission Digital Finance Strategy[16] set out general lines on how Europe can support the digital transformation of finance in the coming years, and in particular, to promote a data-driven finance. In the Strategy for Financing the Transition to a Sustainable Economy[17], the Commission placed sustainable finance at the heart of the financial system as a key means to achieve the green transition of the EU economy, as part of the Green Deal[18].

(2) ESAP is to be established in accordance with Regulation (EU) XXX/XXX of the European Parliament and of the Council [ESAP Regulation][19] in order to enable an easy access to data for decision makers in the economy and society to make sound decisions that serve the efficient functioning of the market. Rolling out common

14 OJ C [...], [...], p. [...].

15 Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A capital markets union for people and businesses-new action plan, 24.9.2020, COM/2020/590 final.

16 Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, A digital finance strategy for the EU, 24.09.2020, COM/2020/591 final.

17 Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions, Strategy for financing the transition to a sustainable economy, 06.07.2021, COM/2021/390 final.

18 Communication from the Commission to the European Parliament, the European Council, the Council, the European Economic and Social Committee and the Committee of the Regions, The European green deal, 11.12.2019, COM/2019/640 final.

19 [*OP: Please insert corresponding footnote: full title and OJ reference*].

European data spaces in crucial sectors, including the financial sector, would serve that purpose. The financial world is expected to undergo a digital transformation in the coming years, and the Union should support this, in particular by promoting data-driven finance. Furthermore, putting sustainable finance at the heart of the financial system is a key means to achieving a green transition of the Union economy. For the green transition to succeed through sustainable finance, it is essential that information related to the sustainability of businesses is easily accessible to investors so that they are better informed when making decisions about investments. For those purposes, public access to financial and non-financial information on natural or legal persons required to make information public, or submitting financial and sustainability-related information about their economic activities to a collection body on a voluntary basis ('entities') needs to be improved. An efficient means to do so at Union level is to establish a centralised platform, ESAP, giving electronic access to all relevant information.

(3) ESAP should provide the public with an easy centralised access to information about entities and their products in relation to financial services, capital markets and sustainability that authorities and entities are required to publish in accordance with a number of Directives in that field. In any case, any entity may submit information about its economic activities of relevance to financial services, or to capital markets or concerning sustainability to a collection body with a view to making that information accessible on ESAP in accordance with Article 3 of Regulation (EU) XXX/XXX [ESAP Regulation].

(4) A number of Directives in the field of financial services, capital markets and sustainability should be amended in order to enable the functioning of ESAP. To allow for a sound and efficient functioning of ESAP in a proportionate manner, the scaling-up of the collection and submission of the information would need to be gradual.

(5) For the functioning of ESAP, collection bodies should be designated to collect from the entity the information in relation to financial services capital markets and sustainability. In the absence of a collection body already established under Union law, Member States shall designate one of the Officially Appointed Mechanism established under Directive 2004/109/EC of the European Parliament and of the Council[20] to collect and store the information, and notify the European Securities and Markets Authority (ESMA) accordingly. That Officially Appointed Mechanism should act as a collection body as defined in Article 2, point (2) of Regulation (EU) XXXX/XXX [ESAP Regulation] and should carry out the specific tasks set out in that Regulation. Where a European Supervisory Authority or a competent authority is required under Union law to draw-up and publish on its website information on the entities and their financial products in relation to financial services, capital markets and sustainability, that authority should act as a collection body as defined Article 2, point (2) of Regulation (EU) XXXX/XXX [ESAP Regulation]. That authority should publish the information in a data extractable format, include the names and, where available, the legal entity identifier of the entity, and specify the type of information.

[20] Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (OJ L 390, 31.12.2004, p. 38).

(6) To ensure that ESAP provides timely access to information that is relevant for financial services, capital markets and sustainability as set out in Regulation (EU) XXXX/XXX [ESAP Regulation], entities should submit their information to a collection body at the same time as they make that information public.

(7) In order for the information to be digitally usable, the entities should submit to the collection bodies the information in a data extractable format or, where required under Union law, in a machine-readable format. The entities should also accompany the information they submit to the collection bodies with the metadata requested by those collection bodies. The Commission should be empowered to adopt implementing technical standards developed by the relevant European Supervisory Authority specifying the metadata for each piece of information, the data structuring of the information, and the information for which the machine-readable format is required and which machine-readable format is to be used in that case.

(8) Entities should be held responsible for the information they submit to the collection bodies. Ensuring data integrity and credibility of the source would enable to protect the entities from undue alteration of their information, and build public trust in ESAP. To that purpose, documents submitted by entities to the collection bodies should be accompanied by a qualified electronic seal included by the reporting entity on the information submitted to the collection bodies where such seal is required, in accordance with the specifications set out in Regulation (EU) XXXX/XXX [ESAP Regulation].

(9) The European Data Protection Supervisor was consulted in accordance with Article 42(1) of Regulation (EU) 2018/1725[21] and delivered an opinion on [insert date][22].

(10) Since the objective of this Directive, namely to harmonise the disclosure requirements for the public information that should be accessible through ESAP, cannot be sufficiently achieved by the Member States and can therefore, by reason its scale or effects, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve that objective.

(11) The following Directives should therefore be amended accordingly.

– Directive 2002/87/EC on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate[23];

– Directive 2004/25/EC on takeover bids[24] ;

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21 Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018, p. 39).

22 OJ C [...], [...], p. [...].

23 Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1).

24 Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids (OJ L 142, 30.4.2004, p. 12).

– 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[25] ;

– Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts[26];

– Directive 2007/36/EC on the exercise of certain rights of shareholders in listed companies[27];

– Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS)[28];

– Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II)[29];

– Directive 2011/61/EU on Alternative Investment Fund Managers[30];

– Directive 2013/34/EU on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings[31];

– Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms[32];

– Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms[33];

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25 Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (OJ L 390, 31.12.2004, p. 38).

26 Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87).

27 Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies (OJ L 184, 14.7.2007, p. 17).

28 Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (OJ L 302, 17.11.2009, p. 32).

29 Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 335, 17.12.2009, p. 1).

30 Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).

31 Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

32 Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC Text with EEA relevance (OJ L 176, 27.6.2013, p. 338).

33 Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

– Directive 2014/65/EU on markets in financial instruments[34];

– Directive (EU) 2016/97 on insurance distribution[35];

– Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision (IORPs)[36];

– Directive (EU) 2019/2034 on the prudential supervision of investment firms[37];

– Directive (EU) 2019/2162 on the issue of covered bonds and covered bond public supervision[38] ,

HAVE ADOPTED THIS DIRECTIVE:

Article 1
Amendment to Directive 2002/87/EC

In Directive 2002/87/EC, the following Article 30b is inserted:

'Article 30b

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 9(4) of this Directive, the regulated entities submit at the same time that information to the collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

That information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all following metadata:

(i) all the names of the regulated entity to which the information relates;

(ii) the legal entity identifier of the regulated entity, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

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34 Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).

35 Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19).

36 Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37).

37 Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64).

38 Directive (EU) 2019/2162 of the European Parliament and of the Council of 27 November 2019 on the issue of covered bonds and covered bond public supervision and amending Directives 2009/65/EC and 2014/59/EU (OJ L 328, 18.12.2019, p. 29).

(iii) the size of the regulated entity by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1, point (b)(ii) Member States shall require regulated entities to acquire the legal entity identifier as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of paragraph 1, Member States shall designate one of the officially appointed mechanisms as defined in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), ESMA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information;

(b) the structuring of data in the information;

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

For the purposes of point (c), ESMA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC *(*OJ L 257, 28.8.2014, p. 73).'

Article 2
Amendment to Directive 2004/25/EC

In Directive 2004/25/EC, the following Article 16a is inserted:

‘Article 16a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2025, Member States shall ensure that, when making public an information pursuant to Article 4(2), point (c), Article 5(4), Article 6(1), Article 6(2) and Article 9(5) of this Directive, companies submit at the same time that information to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX [ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all following metadata:

      (i) all the names of the company to which the information relates;

      (ii) the legal entity identifier of the company, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iii) the size of the company by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

   (c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1, point (b)(ii) of this Article, Member Sates shall require companies to acquire a legal entity identifier as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation].

3. For the purposes of making accessible on ESAP the information referred to in paragraph 1, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authority designated pursuant to Article 4(1) of this Directive.

4. For the purposes of ensuring an efficient collection and administration of the information submitted in accordance with paragraph 1, points (a) and (b), ESMA shall develop draft implementing technical standards to specify:

   (a) any other metadata to accompany the information ;

   (b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, ESMA shall carry out a cost-benefit analysis. For the purposes of point (c), ESMA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 3
Amendments to Directive 2004/109/EC

Directive 2004/109/EC is amended as follows:

(1) In Directive 2004/109/EC, the following Article 23a is inserted:

'Article 23a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2024, Member States shall ensure that, when disclosing the regulated information pursuant to Article 21 (1) of this Directive, the issuer or the person who has applied for admission to trading on a regulated market without the issuer's consent shall at the same time submit that regulated information to the relevant collection body referred to in paragraph 2 of this Article for accessibility on ESAP established pursuant to Regulation (EU) XX/XXXX [ESAP Regulation] of the European Parliament and of the Council*.

That regulated information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all of the following metadata

(i) all the names of the issuer to which the information relates;

(ii) the legal entity identifier of the issuer, as specified pursuant to Article 7, point (4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the issuer, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes paragraph 1, the collection bodies as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the officially appointed mechanisms designated under Article 21(2) of this Directive.

From 1 January 2024, for the purposes of making accessible on ESAP the information referred to in Article 29(1), the collection bodies a defined in Article 2 (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authorities. That information shall be prepared in a data extractable format as defined in Article 2 (3), of the Regulation (EU) XX/XXXX [ESAP Regulation],include the names and, where available, the legal entity identifier of the issuer, as specified pursuant to Article 7(4) of that Regulation, and include the type of information, as classified pursuant to Article 7(4) of that Regulation.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

(2) Article 21a is repealed.

Article 4
Amendment to Directive 2006/43/EC

In Directive 2006/43/EC, the following Article 20a is inserted:

'Article 20a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public on ESAP the information pursuant to Article 15 and Article 30c of this Directive, the statutory auditor or audit firm submits at the same time that information to the collection body referred to in paragraph 2 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

2. From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in paragraph 1, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the national competent authority in charge of the public register. The information shall be published in a data extractable format as defined in Article 2, point (3), of the Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the statutory auditor or audit firm, as specified pursuant to Article 7(4) of that Regulation, and include the type of information, as classified pursuant to Article 7(4) of that Regulation.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).'

Article 5
Amendment to Directive 2007/36/EC

In Directive 2007/36/EC, the following Chapter IIb is inserted:

'CHAPTER IIb

EUROPEAN SINGLE ACCESS POINT (ESAP)

Article 14c

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2025, Member States shall ensure that, when making public any information pursuant to Article 3g(1), Article 3h(1), Article 3h(2), Article 3j(1), Article 3j(2), Article 9a(7), Article 9b(5), Article 9c(2), Article 9c(7), and Article 14(2) of this Directive, companies submit at the same time that information to the collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX [ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all of the following metadata:

      (i) all the names of the company to which the information relates;

(ii) the legal entity identifier of the company, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the company by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall require companies to acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2024, for the purposes of making accessible on ESAP the information referred to in paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

4. For the purposes of ensuring an efficient collection and administration of the information submitted in accordance with paragraph 1, points (a) and (b), ESMA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, ESMA shall carry out a cost-benefit analysis. For the purposes of point (c), ESMA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC *(*OJ L 257, 28.8.2014, p. 73).'

Article 6
Amendment to Directive 2009/65/EC

In Directive 2009/65/EC, the following Section IV, Article 82a is inserted in Chapter IX:

'Section IV

Accessibility of information on the European Single Access Point (ESAP)

Article 82a

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 68(1), Article 76, Article 78(1) of this Directive, UCITS submit that information at the same time to the relevant collection body referred to in paragraph 3 of this Article on for accessibility on ESAP established under Regulation (EU) XX/XXXX [ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all 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) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iii) the size of the UCITS by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

   (c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that UCITS acquire the legal entity identifier as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation].

3. For the purposes of making accessible on ESAP the information referred to in paragraph 1, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be ESMA.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 6(1), the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be ESMA. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the UCITS, as specified pursuant to Article 7(4) of that Regulation, and include the type of information as classified pursuant to Article 7(4) of that Regulation.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 99b(1), the collection body as defined in Article 2, point (2), of the Regulation (EU) XX/XXXX [ESAP Regulation] shall be the national competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of the Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the UCITS, as specified pursuant to Article 7(4) of that Regulation, and include the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), ESMA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, ESMA shall carry out a cost-benefit analysis. For the purposes of point (c), ESMA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC *(*OJ L 257, 28.8.2014, p. 73).’

Article7
Amendment to Directive 2009/138/EC

In Directive 2009/138/EC, the following Article 304b is inserted:

‘Article 304b

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 51(1) and Article 256(1) of this Directive, insurance or reinsurance undertakings submit at the same time that information to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all the following metadata:

      (i) all the names of the insurance or reinsurance undertaking to which the information relates;

      (ii) the legal entity identifier of the insurance or reinsurance undertaking, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iii) the size of the insurance or reinsurance undertaking by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

   (c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council ***

2. For the purposes of paragraph 1, point (b)(ii), Member States shall ensure that insurances or reinsurances acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of making accessible on ESAP the information referred to under paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

   From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 25a and Article 52(2) of this Directive, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX

[ESAP Regulation] shall be EIOPA. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the insurance or reinsurance undertaking, as specified pursuant to Article 7(4) of that Regulation and the type of information as classified pursuant to Article 7(4) of that Regulation.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 271(1) and Article 280(1) of this Directive, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the insurance or reinsurance undertaking, as specified pursuant to Article 7(4) of that Regulation and the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), EIOPA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, EIOPA shall carry out a cost-benefit analysis. For the purposes of point (c), EIOPA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

EIOPA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 8
Amendment to Directive 2011/61/EU

In Directive 2011/61/EU**,** the following Article 69b is inserted:

‘Article 69b

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public the information pursuant to Article 7(5) of this Directive, competent authorities submit at the same time that information to the collection body defined in paragraph 2 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX [ESAP Regulation] of the European Parliament and of the Council*.

2. For the purposes of paragraph 1, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be ESMA.

   From 1 January 2026, that information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include names and – where available - the legal entity identifier of the AIFM and the list of AIFs managed or marketed as specified pursuant to Article 7(4) of that Regulation, and the type of information as specified pursuant to Article 7(4) of that Regulation. _____

   * Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).’

Article 9
Amendment to Directive 2013/34/EU

In Directive 2013/34/EU, the following Article 33a is inserted:

‘Article 33a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2025, Member States shall ensure that, when making public the duly approved annual financial statements, management report, consolidated financial statements, consolidated management report, audit report and the report on payments to governments pursuant to Article 30 and Article 42 of this Directive, the undertakings referred to in Article 19a and Article 29a submit that duly approved annual financial statements, management report, consolidated financial statements, consolidated management report, audit report and the report on payments to governments to the collection body referred to in paragraph 3 of this Article in order to make that information accessible on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all the following metadata

(i) all the names of the undertaking to which the information relates;

(ii) the legal entity identifier of the undertaking, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the undertaking by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) For the purposes of paragraph 1(b)(ii), undertakings shall acquire the legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation] and the type of information.

2. By 31 December 2024, for the purposes of paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

3. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), the Commission shall be empowered to adopt implementing measures to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).'

Article 10
Amendment to Directive 2013/36/EU

In Directive 2013/36/EU, the following Article 116a is inserted:

'Article 116a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 68 and Article 131(12) of this Directive, the institutions submit at the same that information to the collection body referred to in paragraph 3 of this Article time for accessibility on ESAP established

under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

That information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all the following metadata:

(i) all the names of the institution submitting to which the information relates;

(ii) the legal entity identifier of the institution, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the institution by category , as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that institutions acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. For the purposes of making accessible on ESAP the information referred to in paragraph 1, the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authority.

4. For the purposes of paragraph 1, points (a) and (b), EBA shall develop draft implementing technical standards to specify:

(a) any metadata to accompany the information ;

(b) the structuring of data in the information ;

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

For the purposes of point (c), EBA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

EBA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).'

Article 11
Amendment to Directive 2014/59/EU

In Directive 2014/59/EU, the following Article 128a is inserted:

'Article 128a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 26(1), Article 29(1), Article 33a(8), Article 35(1), Article 45i(3), Article 83(4), Article 111(2) point (a), and Article 112(1) of this Directive, the relevant entities submit to the relevant collection body referred to in paragraph 3 at the same time for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all of the following metadata:

      (i) all the names of the relevant entity submitting to which the information relates;

      (ii) the legal entity identifier of the relevant entity, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iii) the size of the relevant entity by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

   (c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that institutions acquire a legal entity identifier as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December2025, for the purposes of making accessible on ESAP the information referred to in paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), EBA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, EBA shall carry out a cost-benefit analysis. For the purposes of point (c), EBA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests for that purpose.

EBA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 12
Amendment to Directive 2014/65/EU

In Directive 2014/65/E, the following Article 87a is inserted:

'Article 87a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 27(3), Article 27(6), , Article 33(3) points (c), (d), and (f), and Article 46(2) of this Directive, investment firms or market operators submit that information at the same time to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

That information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in

Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all the following metadata:

(i) all the names of the investment firm or market operator to which the information relates;

(ii) the legal entity identifier of the investment firm or market operator, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the investment firm or market operator by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1, point (b)(ii), Member States shall ensure that entities acquire a legal entity identifier as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of making accessible on ESAP the information referred to in paragraph 1 Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 71(1), Article 32(2) first subparagraph, and Article 52(2), the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the national competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the investment firm or market operator as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 5(3), Article 18(10) fourth sentence, Article 58(1) point (a), and Article 59(3), the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be ESMA. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and, where available, the legal entity identifier of the investment firm or market operator as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 29(3), the collection body as defined in Article 2 (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the public register. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and the legal entity identifier of the tied agent as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), ESMA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, ESMA shall carry out a cost-benefit analysis. For the purposes of point (c), ESMA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests for that purpose.

ESMA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 13
Amendment to Directive (EU) 2016/97

In Directive (EU) 2016/97, the following article 40a is inserted:

'Article 40a

Accessibility of information on the European Single Access Point (ESAP)

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 32(1) and Article 32(2) of this Directive, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX

[ESAP Regulation] shall be the competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the name and - where available - the legal entity identifier of the entity as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).'

Article 14
Amendment to Directive (EU) 2016/2341

In Directive (EU) 2016/2341, the following Article 63a is inserted:

'Article 63a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 23 (2) and Article 29 of this Directive, IORP submit at the same time that information to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

That information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all the following metadata:

(i) all the names of the IORP to which the information relates;

(ii) the legal entity identifier of the IORP, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the IORP by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that IORP acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of making accessible on ESAP the information referred to in paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 30 and 48(4), the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and the legal entity identifier of the investment firm as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), EIOPA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

Before developing the draft implementing technical standards, EIOPA shall carry out a cost-benefit analysis. For the purposes of point (c), EIOPA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

EIOPA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC *(*OJ L 257, 28.8.2014, p. 73).'

Article 15
Amendment to Directive (EU) 2019/2034

In Directive (EU) 2019/2034, the following Article 44a is inserted:

‘Article 44a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member States shall ensure that, when making public any information pursuant to Article 44 of this Directive, investment firms submit that information at the same time to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established under Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

   That information shall comply with all of the following requirements:

   (a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

   (b) the information shall be accompanied by all the following metadata:

      (i) all the names of the investment firm to which the information relates;

      (ii) the legal entity identifier of the investment firm, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iii) the size of the investment firm by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

      (v) the specific period for which the information is to be made publicly available on ESAP, where relevant.

   (c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that investment firms acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of making accessible on ESAP the information referred to in paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

   From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Article 20, the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be EBA. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and the legal entity identifier of the investment firm as specified pursuant to Article 7(4)

of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of paragraph 1, points (a) and (b), EBA in close cooperation with ESMA and EIOPA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information ;

(b) the structuring of data in the information ;

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

For the purposes of point (c), EBA, in close cooperation with ESMA and EIOPA, shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests for that purpose.

EBA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56–83).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 16
Amendment to Directive (EU) 2019/2162

In Directive (EU) 2019/2162, the following Article 29a is inserted:

'Article 29a

Accessibility of information on the European Single Access Point (ESAP)

1. From 1 January 2026, Member State shall ensure that, when making public any information pursuant to Article 14 of this Directive, credit institutions permitted to issue covered bonds submit that information at the same time to the relevant collection body referred to in paragraph 3 of this Article for accessibility on ESAP established pursuant to Regulation (EU) XX/XXXX[ESAP Regulation] of the European Parliament and of the Council*.

That information shall comply with all of the following requirements:

(a) the information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation] or, where required under Union law, in a machine-readable format, as defined in Article 2, point (13), of Directive (EU) 2019/1024 of the European Parliament and of the Council**;

(b) the information shall be accompanied by all the following metadata:

(i) all the names of the credit institution permitted to issue covered bonds to which the information relates;

(ii) the legal entity identifier of the credit institutions permitted to issue covered bonds, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iii) the size of the credit institutions permitted to issue covered bonds by category, as specified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(iv) the type of information, as classified pursuant to Article 7(4) of Regulation (EU) XX/XXXX [ESAP Regulation];

(v) the specific period for which the information is to be made publicly available on EASAP, where relevant.

(c) the information shall be accompanied by a qualified electronic seal as defined in Article 3, point (27), of Regulation (EU) No 910/2014 of the European Parliament and of the Council***.

2. For the purposes of paragraph 1(b)(ii), Member States shall ensure that credit institutions permitted to issue covered bonds acquire a legal entity identifier as specified pursuant to Article 7(4) of the Regulation (EU) XX/XXXX [ESAP Regulation].

3. By 31 December 2025, for the purposes of making accessible on ESAP the information referred to in paragraph 1, Member States shall designate one of the officially appointed mechanisms referred to in Article 21, point (2) of Directive 2004/109/EC as the collection body defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] and notify ESMA thereof.

From 1 January 2026, for the purposes of making accessible on ESAP the information referred to in Articles 24, Article 26(1), point (b) and Article 26(1), point (c), the collection body as defined in Article 2, point (2), of Regulation (EU) XX/XXXX [ESAP Regulation] shall be the competent authority. That information shall be prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX [ESAP Regulation], include the names and the legal entity identifier of the credit institution permitted to issue covered bonds as specified pursuant to Article 7(4) of that Regulation, and the type of information as classified pursuant to Article 7(4) of that Regulation.

4. For the purposes of ensuring an efficient collection and administration of data submitted in accordance with paragraph 1, points (a) and (b), EBA shall develop draft implementing technical standards to specify:

(a) any other metadata to accompany the information;

(b) the structuring of data in the information;

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

For the purposes of point (c), EBA shall assess the advantages and disadvantages of different machine-readable formats and conduct appropriate field tests.

EBA shall submit those draft implementing technical standards to the Commission.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1095/2010.

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* Regulation (EU) XX/XXXX of the European Parliament and of the Council establishing a European Single Access Point (ESAP) providing centralised access to information that is publicly available in relation to financial services, capital markets and sustainability (OJ L [...], […], p. […]).

** Directive (EU) 2019/1024 of the European Parliament and of the Council of 20 June 2019 on open data and the re-use of public sector information (OJ L 172, 26.6.2019, p. 56).

*** Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (OJ L 257, 28.8.2014, p. 73).'

Article 17
Transposition

1. Member States shall adopt and publish by [*OP: please insert 12 months following entry into force*] at the latest the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.

   When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.

2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.

Article 18
Entry into force

This Directive shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Article 19
Addressees

This Directive is addressed to the Member States.

Done at Brussels,

For the European Parliament	*For the Council*
The President	*The President*