



JOINT COMMITTEE OF THE EUROPEAN
SUPERVISORY AUTHORITIES

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PRESS RELEASE

European Supervisory Authorities host 2016 Consumer Protection Day

The Joint Committee of the European Supervisory Authorities (ESAs) is holding its fourth annual [Consumer Protection Day](#), in Paris, where regulators, consumer representatives and the finance industry will discuss the major challenges facing consumer protection in financial services across the European Union. To reach a wider audience, the event is also being livestreamed for the first time.

Gabriel Bernardino, Chairman of the European Insurance and Occupational Pensions Authority (EIOPA) and the current Chair of the Joint Committee, said:

"Consumer and investor protection is a common statutory objective of the ESAs and our annual Consumer Protection Day provides an excellent opportunity to discuss with experts and consumer representatives new developments, challenges and our own role in safeguarding consumers."

"Financial markets are constantly evolving and it is important that we, as regulators and supervisors, stay in touch with both consumers and providers. The topics we are focusing on this year reflect the range of realities we must contend with – the technological advances driving change, the need to create a more integrated financial market for retail consumers, and the regulatory and supervisory responses which can meet these demands."

"I am delighted we have such a distinguished cast of guests to discuss these issues on our panels and look forward to a fruitful exchange of views."

Olivier Guersent, Director General for Financial Stability, Financial Services and Capital Markets Union at the European Commission, will give the key note speech, followed by [three panels](#) which will discuss:

- whether the EU has a truly European market for retail financial services yet, looking in particular at the EU pass-porting regime for financial products and services;
- how big data is revolutionising the way products and services are marketed; and
- challenges for supervision, as new EU consumer protection requirements on information for retail consumers, sales incentives and the remuneration of sales staff, are about to enter into force.

Notes for editors

The Joint Committee is a forum for cooperation that was established on 1 January 2011, with the goal of strengthening cooperation between the European Banking Authority (EBA), European Securities and Markets Authority (ESMA) and European Insurance and Occupational Pensions Authority (EIOPA), collectively known as the three European Supervisory Authorities (ESAs).

Through the Joint Committee, the three ESAs cooperate regularly and closely to ensure consistency in their practices. In particular, the Joint Committee works in the areas of supervision of financial conglomerates, accounting and auditing, micro-prudential analyses of cross-sectoral developments, risks and vulnerabilities for financial stability, retail investment products and measures combating money laundering. In addition, the Joint Committee also plays an important role in the exchange of information with the European Systemic Risk Board (ESRB).

More information is available on the ESAs' joint website, under the Consumer Protection Day [section](#).

Further information:

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