



PRESS RELEASE OF 5 MARCH 2021

OBLIGATIONS ON SUSTAINABILITY-RELATED DISCLOSURE IN THE FINANCIAL SERVICES SECTOR

On 10 March 2021 Regulation (EU) no. 2088 of 27 November 2019, which regulates the sustainability-related disclosure in the financial services sector, will entry into force (so-called “Disclosure Regulation”).

On 4 February 2021, the three European Supervisory Authorities (EBA, EIOPA and ESMA-ESAs) published the final report on regulatory technical standards, which are provided to the European Commission in order to harmonize the contents, methodologies and methods of presentation of the information required by the Disclosure Regulation (available at this [link](#)).

The ESAs also proposed to the European Commission to set the entry into force of these technical standards at 1 January 2022, which in the meantime will have to be adopted by the European Commission through a delegated regulation that will be published in the Official Journal of the European Union.

With a [joint statement](#) of the last 25 February the three ESAs recommended to market participants to consider - in the period between 10 March and the date of application of the RTS - the technical regulatory standards proposed in the above-mentioned Report as a reference for fulfilling the obligations set out in the Regulation.

Starting immediately the process of adaptation to the new technical regulatory standards will allow market participants to gradually take on board the new provisions, the market to have clear and consistent information of all different operators, and to prepare supervisors to start monitoring effective compliance with the requirements of the European Regulation.

Useful guidelines on the timing of application of the required information are attached to the joint declaration of the three ESAs.