

About Financial Data Exchange (FinDatEx)

OCTOBER 2019

FinDatEx structure

Steering Group

(secretariat rotates between EFAMA, Insurance Europe, EBF and ESBG)

EFAMA
(secretariat
for 2019)

Insurance
Europe

EBF

ESBG

EACB

EUSIPA

EAPB



Technical Working Groups (TWGs)

(permanent secretariats)

MiFID II
(EMT & EFT)
(EBF)

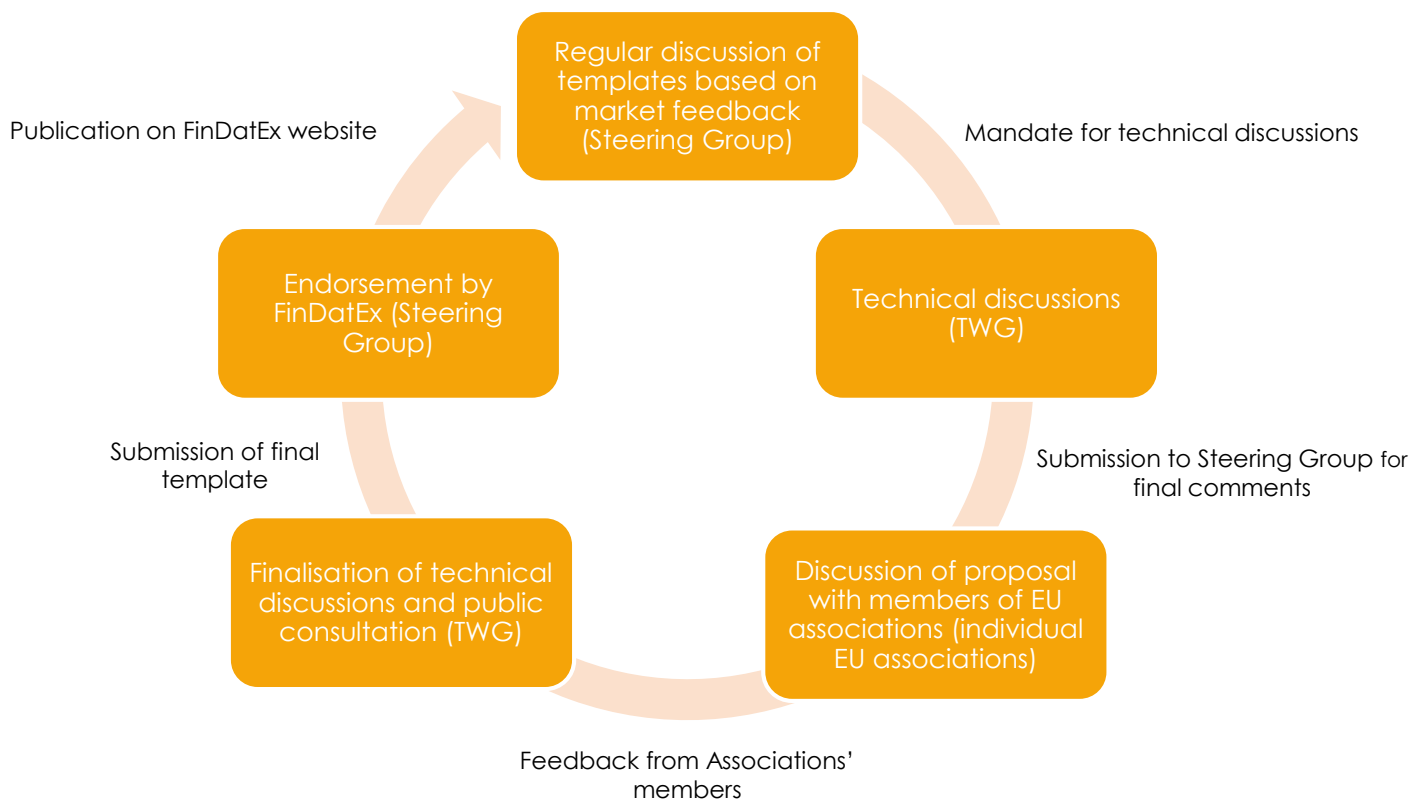
PRIPs
(EPT/CEPT)
(ESBG)

Solvency II (TPT)
(Insurance Europe)

Possibility for further
TWGs

FinDatEx structure

Process



TWG secretariats & coordinators

- ▶ Allocation of permanent TWG secretariats
 - ▶ MiFID (EMT & feedback template): EBF
 - ▶ PRIIPs (EPT/CEPT): ESBG
 - ▶ Solvency II (TPT): Insurance Europe
- ▶ Appointment of technical (vice) coordinators
 - ▶ EMT
 - ▶ Ghislain Perisse, Schroders
 - ▶ Joakim Alpius, Handelsbanken (vice)
 - ▶ EPT/CEPT
 - ▶ Katja Krohl, GDV
 - ▶ Katja Kirchstein, DDV (vice)
 - ▶ Solvency II
 - ▶ Felix Ertl, BVI
 - ▶ Pierre Maugery-Pons, Club Ampère (vice)

TWG experts & consultation process

- ▶ Active members
 - ▶ Core set up technical experts working on FinDatEx templates
 - ▶ EMT: ~ 65 experts
 - ▶ EPT/CEPT: ~ 65 experts
 - ▶ Solvency II: ~30 experts
- ▶ “For information” members
 - ▶ Any stakeholders can apply to become a “for information” member through FinDatEx website (<https://findatex.eu/signup>).
 - ▶ “For information” members have access to latest non-public draft templates.
- ▶ Public consultation
 - ▶ Each template will be publicly consulted upon through the FinDatEx website (<https://findatex.eu/work-in-progress>)
 - ▶ This will allow any stakeholder to provide feedback to the draft templates

Approved (sub-) work streams

EMT (version 3)

• **Objective**

- Finalisation of unfinished discussions regarding V22
- Inclusion of ESG criteria in the MiFID II advice process (i.e. target market)

• **Timing**

- Technical work commenced in Q2 2019
- Proposed Deadline for approval by FinDatEx: Q4 2019

MiFID feedback template

• **Objective**

- Creation of MiFID feedback template

• **Timing**

- Technical work will start in 2020 based on EMT V3
- Proposed Deadline for approval by FinDatEx: TBC
- Sub-work stream under MiFID TWG

Further ESG integration into EMT (version 3.X)

• **Objective**

- Define ESG criteria in the MiFID II advice process (i.e. target market) in more detail than currently laid out in EMT V3.

• **Timing**

- Technical work will start in 2020 based on EMT V3
- Proposed Deadline for approval by FinDatEx: TBC
- Sub-work stream under MiFID TWG

TPT (version 5)

• **Objective**

- Annual review of the TPT and propose (if necessary) any changes required either to the template or Q&As

• **Timing**

- Technical work commenced in Q2 2019
- Proposed Deadline for approval by FinDatEx: Q4 2019/Q1 2020

EPT/CEPT (version 2)

• **Objective**

- Revision due to PRIIPs Level-2 review

• **Timing**

- work will start in 2020 due to the ESAs' ongoing fundamental review of the PRIIPs RTS throughout 2019.
- Proposed Deadline for approval by FinDatEx: TBC

Decision on other work streams

ESG

- Premature to already start working on a dedicated ESG template as relevant Regulation is currently under discussion at EU level.
- FinDatEx is expected to wait at least until Level 1 of EU Taxonomy will be agreed between EU Parliament and Council.
- The Steering Group will monitor developments in this area and re-evaluate the situation.
- Stakeholders input on ESG (ahead of any concrete work) can be provided via esg@findatex.eu.

IDD

- No work – at least for the time being – in particular due to differences between IDD and MiFID II in relation to target market and costs.