

## PUBLIC CONSULTATION ON THE DRAFT TECHNICAL GUIDELINES TO ASSESS APPROPRIATENESS

27 July 2021

The purpose of these draft technical guidelines is to replace the procedural guide to analyse appropriateness and suitability, dated 17 June 2010, when carrying out the appropriateness assessment.

During the supervisory actions conducted in the past few years, certain aspects stated in the 2010 guide were detected which require adjustments or clarifications. Furthermore, the CNMV has participated, together with other European supervisors, in ESMA's common supervisory action on the appropriateness assessment. ESMA has used the conclusions of this review, as well as other sources of data, to draft new Guidelines on this matter, which are currently in the pipeline.

Therefore, the purpose of these new technical guidelines is to update the criteria, practices, methodologies and procedures that the CNMV considers appropriate to comply with applicable regulations on assessing appropriateness, considering such inputs.

The CNMV intends to approve these technical guidelines upon publication of the new ESMA Guidelines on the matter.

### [Technical Guidelines x/2021 to assess appropriateness](#)

The period established for stakeholders to reply to the public consultation ends on 30 September 2021. Comments may be sent to the following mailbox: [supervisionesieca@cnmv.es](mailto:supervisionesieca@cnmv.es)

All comments received will be published after the end of the public consultation period. If anyone does not wish their comments, either in full or in part, to be made public, they should expressly state so in their own reply and properly identify, where appropriate, which part they do not wish to be made public. For this purpose, generic confidentiality warnings included in emails will not be considered as an express statement that the comments submitted are not intended to be made available to the public.