

# Public consultation on the operations of the European Supervisory Authorities

---

A EURELECTRIC response

May 2017

***EURELECTRIC is the voice of the electricity industry in Europe.***

*We speak for more than 3,500 companies in power generation, distribution, and supply.*

***We Stand For:***

***Carbon-neutral electricity by 2050***

We have committed to making Europe's electricity cleaner. To deliver, we need to make use of **all low-carbon technologies**: more renewables, but also clean coal and gas, and nuclear. Efficient electric technologies in **transport and buildings**, combined with the development of smart grids and a major push in **energy efficiency** play a key role in reducing fossil fuel consumption and making our electricity more sustainable.

***Competitive electricity for our customers***

We support well-functioning, distortion-free **energy and carbon markets** as the best way to produce electricity and reduce emissions cost-efficiently. Integrated EU-wide electricity and gas markets are also crucial to offer our customers the **full benefits of liberalisation**: they ensure the best use of generation resources, improve **security of supply**, allow full EU-wide competition, and increase **customer choice**.

***Continent-wide electricity through a coherent European approach***

Europe's energy and climate challenges can only be solved by **European – or even global – policies**, not incoherent national measures. Such policies should complement, not contradict each other: coherent and integrated approaches reduce costs. This will encourage **effective investment** to ensure a sustainable and reliable electricity supply for Europe's businesses and consumers.

***EURELECTRIC. Electricity for Europe.***

# KEY MESSAGES

## I. Tasks and powers of the ESAs

- ) When addressing commodities related topics, ESMA should consult the industrial market participants when preparing to produce reports, advices or Q&As. This is of particularly relevance, when the Q&A to be developed enters immediately into force.
- ) All ESMA standing committees should have consultation groups and the process through which people representing stakeholders is appointed to such group should be completely transparent.
- ) ESMA and EBAs should explain the tools put in place for cooperation. The relationship and cooperation between ESMA and ACER should follow the legislation and not be defined under MoU signed between agencies.

## II. Governance of the ESAs

- ) a) The EC should have the means to control that the power attributed to ESMA and EBA are correctly balanced with the ESAs' resources
- ) b) To ensure proper coordination and cooperation ("better regulation"), the EC should clarify what is the appropriate way and institution for stakeholders – in this case the electricity industry - to raise issues when dual supervisors exist (e.g. ESMA and ACER) and multiples Directorates in the Commission (DG FISMA, DG ENER, DG CLIMA ...).

## III. Adapting the supervisory architecture to challenges in the market place

- ) a) The supervisory architecture must have an overarching objective, which means including ACER with a common overview and identifying an entity/body within the Commission that ensures appropriate internal cooperation and coordination of EU-wide targets.

## IV. Funding of the ESAs

- ) a) The funding of the ESAs should be consistent with the required resources to implement the missions and powers of the ESAs (including the necessary consultations and meetings in order to set up appropriate regulation). In case the financing of ESAs is missing, the Commission should have the obligation to adapt and adjust the responsibility scope of ESAs (missions and powers).

EURELECTRIC pursues in all its activities the application of the following sustainable development values:

Economic Development

▶ Growth, added-value, efficiency

Environmental Leadership

▶ Commitment, innovation, pro-activeness

Social Responsibility

▶ Transparency, ethics, accountability



Union of the Electricity Industry - EURELECTRIC aisbl  
Boulevard de l'Impératrice, 66 - bte 2  
B - 1000 Brussels • Belgium  
Tel: + 32 2 515 10 00 • Fax: + 32 2 515 10 10  
VAT: BE 0462 679 112 • [www.eurelectric.org](http://www.eurelectric.org)  
EU Transparency Register number: [4271427696-87](https://ec.europa.eu/transparency/regexpert/?s=participations&id=4271427696-87)