



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

Director General

Brussels,
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Chairperson of the European Banking
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Sent by email

**Subject: Call for input to ESMA, EIOPA and the EBA regarding greenwashing
monitoring and supervision**

Dear Verena, Petra, José Manuel,

The EU has taken important steps to address greenwashing in the financial market with key sustainable finance policies being already implemented and others being discussed by the co-legislators. While the implementation and negotiation of key sustainable finance policies are ongoing, the monitoring of greenwashing and how it is being addressed is crucial.

The ‘Strategy on Financing the Transition to a Sustainable Economy’ adopted by the Commission in July 2021 therefore outlines steps, in cooperation with the European Supervisory Authorities, to monitor greenwashing risks and assessing whether supervisory mandates and powers are effective in addressing these greenwashing risks while the implementation of the EU sustainable finance framework is ongoing.

The Commission requests each of the ESAs, individually but in a coordinated manner, to provide input for this purpose by means of a progress and final report on several aspects related to greenwashing and its related risks and the implementation, supervision and enforcement of sustainable finance policies intended to prevent greenwashing.

The timing of this request will allow enough time for key sustainable finance policies to be in place and, at the same time, provide useful input to the Commission regarding greenwashing cases and risks in the meantime.

My services stand ready to support the European Supervisory Authorities in completing this advice as efficiently as possible.

Thank you in advance for your cooperation and I look forward to receiving the advice.

Yours sincerely,

(e-signed)

John BERRIGAN

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Enclosure: Request to ESAs related to greenwashing monitoring and supervision