



# EUROPEAN COMMISSION PUBLIC CONSULTATION ON THE SUPERVISORY FEES FOR CONSOLIDATED TAPE PROVIDERS

[EC public consultation on the supervisory fees for consolidated tape providers](#)

## Target participants

The consultation will be of interest to trading venues and investment firms, including systematic internalisers, and other stakeholder groups such as the asset management industry, data reporting service providers (DRSPs), as well as consumer associations. This consultation paper is also of interest to relevant competent authorities.

## Information Note

The document submitted by the European Commission for consultation is a delegated act that amends a previous regulation<sup>1</sup> to include fees for Consolidated Tape Providers (CTPs) under ESMA supervision, following the MiFIR Review that entered into force on 28 March 2024. The reform set a timeline for ESMA's selection and authorisation of CTPs for bonds, equity, and OTC derivatives, with selection procedures starting from January 2025 to Q1 2026. The act introduces a one-off authorisation fee of EUR 100,000 per CTP (reduced to EUR 50,000 for already authorised CTPs applying for additional services) and establishes an annual supervisory fee calculation methodology.

The annual supervisory fee for CTPs will generally follow the same methodology used for APAs and ARMs, based on the DRSP's applicable turnover from core and ancillary services. However, for the first two years of operation, when turnover data is unavailable, a fixed annual supervisory fee of EUR 400,000 will apply. This approach aims to ensure a proportionate fee structure that doesn't jeopardize business viability while adhering to the full cost recovery principle. The act seeks consistency with other delegated acts governing supervisory fees for entities under ESMA supervision.

## Submission of comments

The deadline for submitting comments is **10 March 2025**.

Stakeholders may have the opportunity to provide feedback on the draft act through the Better Regulation portal during the specified feedback period. Respondents may send their comments through the link provided at the beginning of this document.

Likewise, please send a copy of your answers to the CNMV to the following email address: [documentosinternacional@cnmv.es](mailto:documentosinternacional@cnmv.es)

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<sup>1</sup> Commission Delegated Regulation (EU) 2022/930 of 10 March 2022 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council by specifying fees relating to the supervision by the European Securities Markets Authority of data reporting service providers.