

Anu Talus

Chair of the European Data Protection Board

Marek Černoč
President of the Czech Association Companies
of Financial Advice and Intermediation

Brussels, 30 November 2023

by e-mail only

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Dear Sir,

Thank you for your letter of 17 March 2023 to the EDPB regarding the interplay between the GDPR and Directive 2014/65/EU ('Directive MiFID II').

In your letter, you refer to questions raised in relation to the interplay between these two legislative texts in light of recommendations provided by the Czech National Bank.

The EDPB appreciates the importance of the points raised by the Czech Association Companies of Financial Advice in relation to Article 16(6) and (7) of the Directive MiFID II, and is grateful for the provided analysis. However, while I understand the importance of seeking guidance on this matter, I would like to clarify that the EDPB does not possess the same competence, tasks, and powers as national supervisory authorities. In accordance with Article 70(1)(a) GDPR, the EDPB's mission to monitor and ensure the correct application of the GDPR is limited to the cases provided for in Articles 64 and 65 GDPR.

Conversely, the responsibility for addressing compliance with data protection law falls under the jurisdiction of the respective national data protection authorities (DPAs) in each EU member state. Given the implementation of MiFID II may vary across member states, I therefore encourage you to direct your request to the Czech Supervisory Authority competent for data protection (Úřad pro ochranu osobních údajů), which will be in the best position to advise you on this matter.

At the same time, I would like to reassure you that the EDPB remains concerned about the need to ensure a consistent application of the GDPR within the European Union, including with regard to the interplay with MiFID II, and, in this context, thank you for bringing these matters to my attention.

Yours sincerely,

Anu Talus