



HELLENIC REPUBLIC  
CAPITAL MARKET COMMISSION

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**PRESS RELEASE**

Athens, August 24, 2021

**Financing of the Operational Upgrading of the Hellenic Capital Market Commission by the European Structural and Investment Funds (National Strategic Reference Framework)**

Approval of the project "Development and Implementation of a Plan for the Improvement of the Operations Management of the Hellenic Capital Market Commission".

The operational upgrading of the HCMC will be funded by the European Structural and Investment Funds (National Strategic Reference Framework, NSRF), enabling digital transformation and the further improvement and development of processes and services as well as of the supervisory functions and activities of the HCMC. In particular, the application of the HCMC to receive funding for the project "Development and Implementation of the Plan for Improvement of the Operations Management of the Hellenic Capital Market Commission", with Code Number 5104600, from the Operational Programme "Competitiveness Entrepreneurship and Innovation 2014-2020" has been approved (Decision No 4403/23.8.2021 by the Special Secretary for the Management of ERDF and CF Programmes). The financing through the NSRF is an important development, facilitating the modernization and operational upgrading of the HCMC. More specifically, the HCMC will receive consulting services to upgrade and enhance the provision of outward-looking services, aiming at strengthening its operational capacities in the exercise of its supervisory responsibilities and powers. In particular, the targeted use of available resources will enable achieving the strengthening of the market surveillance mechanisms, through improved operation, both at national and regional level, and will lead to a more efficient functioning of the entire market.

The objective of the project is the development of an improved integrated operating model for the provision of services, through standardization and through the enhancement of the digital transformation of the HCMC. The project includes the planning of an improved operating model of the HCMC, which will be achieved through the introduction of modern models, standards and documentation methods related to the service provision process flow. In addition, the project includes the shaping of the necessary legislation for the implementation and successful adoption of proposals for the restructuring of the HCMC, as well as the analysis of specifications for the necessary information systems that will support the new, improved operating model of the HCMC.

The Chair of the HCMC and Member of the Management Board of the European Securities and Markets Authority (ESMA), Mrs Vasiliki Lazarakou, and the Vice-Presidents of the HCMC, Mr Nikolaos Kontaroudis and Mrs Anastasia Stamou, expressed their satisfaction, emphasizing the importance of the project for the operation of the HCMC and the services provided in a technologically and operationally advanced, modern and more efficient environment, anticipated to have significant and multiple benefits for the entire market.