

Financial Regulatory Update

December 2019 -
January 2020

Please find below our Financial Regulatory Update for December 2019 and January 2020. With these updates, K law aims to make your life a little easier by flagging relevant regulatory developments per sector. Because we understand that managing regulatory change is a major business issue in itself.

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Brexit

Belgium

- 11.12.2019 NBB publishes a multilateral **Memorandum of Understanding** between each EEA Authority and the Bank of England and the Financial Conduct Authority **on supervisory cooperation and exchange of information**, [ENG](#)
- 30.01.2020 **EBF** publishes [statement](#) on UK departure from the EU, [ENG](#)
- 31.01.2020 ESMA publishes [statement](#) clarifying issues relating to its **governance and the reporting obligations** for UK entities following the UK's withdrawal from the EU, [ENG](#)
- 31.01.2020 European Council publishes political declaration setting out the **framework for the future relationship** between the EU and the UK, [ENG](#)

General interest

Crypto-assets and ICOs

- 12.12.2019 BCBS publishes [discussion paper](#) on a range of issues related to the **prudential regulatory treatment** of crypto-assets, [ENG](#)
- 19.12.2019 FSMA updates its list of **cryptocurrency trading platforms** for which it has identified signs of fraud, [ENG](#)

Sustainable finance

- 06.12.2019 EBA publishes its **Action plan on sustainable finance** outlining its approach and timeline for delivering mandates related to environmental, social and governance (ESG) factors, [ENG](#)
- 09.12.2019 EBF publishes [report](#) on **accelerating sustainable finance** in the banking sector, [ENG](#)
- 10.12.2019 EBF and the United Nations Environment Programme Finance Initiative (UNEP FI) launch a project to assess the applicability of the **EU Taxonomy on Sustainable Activities** to core banking products, [ENG](#)
- 11.12.2019 European Commission publishes [communication](#) on the **European Green Deal** – a roadmap for making the EU's economy sustainable, [ENG](#)
- 11.12.2019 The Belgian government publishes an article on the issuing of the "[Green OLO – Impact report](#)" relating to the Green OLO which is issued by the Belgian government in 2018. This report contains information on the environmental and climate impact of the expenditures funded by the Green OLO, [NL](#) / [FR](#)
- 19.12.2019 ICMA publishes briefing note on the political agreement on the **EU taxonomy**, [ENG](#)
- 14.01.2020 European Commission publishes the **European Green Deal Investment**

Plan and Just Transition Mechanism, [ENG](#)

- 23.01.2020 Green Bond Principles establishes a Working Group on **sustainability/KPI-linked bonds**, [ENG](#)
- 28.01.2020 EBA publishes staff paper on **market practices** in sustainable finance, [ENG](#)
- 28.01.2020 EBF publishes findings of **global industry survey** on climate risk analysis, measurement, and disclosure approaches, [ENG](#)

Other

- 05.12.2019 EU Official Journal: publication of Decision (EU) 2019/2195 of the European Central Bank of 5 December 2019 amending Decision ECB/2010/14 on the **authenticity and fitness checking** and **recirculation of euro banknotes** (ECB/2019/39), [ENG](#)
- 05.12.2019 EU Official Journal: publication of Regulation (EU) 2019/2155 of the European Central Bank of 5 December 2019 amending Regulation (EU) No 1163/2014 on supervisory fees (ECB/2019/37), [ENG](#)
- 13.12.2019 Expert Group on Regulatory Obstacles to Financial Innovation (ROFIEG) publishes [final report](#) on how to create an accommodative **framework for technology-enabled provision of financial services** ('FinTech'), [ENG](#)
- 18.12.2019 EU Official Journal: publication of Regulation (EU) No 2019/2176 amending Regulation 1092/2010 on European Union **macro-prudential oversight** of the financial system and establishing a **European Systemic Risk Board**, [ENG](#)
- 18.12.2019 EU Official Journal: publication of Regulation 2019/2175 of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing EBA, Regulation (EU) No 1094/2010 establishing EIOPA, Regulation (EU) No 1095/2010 establishing ESMA, MiFIR, BMR and Regulation (EU) 2015/847 on information accompanying transfers of funds, [ENG](#)
- 20.12.2019 ESMA publishes a follow up [report](#) on **fees** charged by **credit rating agencies** and **trade repositories**, [ENG](#)
- 20.12.2019 ESMA updates the **ESEF XBRL taxonomy files** to reflect the 2019 update of the ESEF Regulation, [ENG](#)
- 20.12.2019 ESMA publishes a [report](#) on EU issuers' use of **Alternative Performance Measures** (APMs) and their compliance with ESMA's APM Guidelines, [ENG](#)
- 02.01.2020 FSMA publishes a circular (2020_01) on the **duty of cooperation of accredited auditors**, [ENG](#)
- 08.01.2020 FSMA updates the FAQs on **contributions in kind, mergers, divisions and equivalent operations** at listed companies, [ENG](#)
- 10.01.2020 **ESMA** started developing **web-based Q&A tool** by publishing questions on its website in advance, [ENG](#)

- 13.01.2020 Belgian Official Gazette: publication of a royal decree amending the royal decree on the organization of a **central register of accounts and financial contracts** (CAP), indicating a centralizing organization and a unique contact point, [NL](#) / [FR](#)
- 13.01.2020 Belgian Official Gazette: publication of a royal decree amending the royal decree on the organization of a **central register of accounts and financial contracts** (CAP), indicating a centralizing organization and a unique contact point, [NL](#) / [FR](#)
- 14.01.2020 AFME publishes [paper](#) assessing the **EU equivalence framework** for financial services, [ENG](#)
- 16.01.2020 AFME publishes [report](#) on financial services **conduct supervision**, [ENG](#)
- 23.01.2020 EBA acknowledges EU Commission's decision to consider the supervisory and **regulatory framework** applicable to credit institutions in **Serbia and South Korea** as **equivalent** to that applied in the Union, [ENG](#)

Banking

Belgium

- 05.12.2019 NBB issues **Circular 2019_31** implementing the EBA guidelines ([EBA/GL/2016/07](#)) on the application of the **definition of default** under article 178 of Regulation 575/2013 (**CRR**), [NL](#) / [FR](#)
- 13.12.2019 The FSMA **authorizes EMMI** as the **administrator of EONIA** under the Benchmarks Regulation (BMR), [ENG](#)
- 18.12.2019 The FSMA developed a **comparison tool for current accounts**. This tool enables to compare the **costs** and **suitability** of different accounts, [ENG](#)
- 14.01.2020 NBB publishes communication NBB_2020_001 on the collection of additional reference data to determine the **European reporting obligations**, [ENG](#)

EU

- 03.12.2019 ESMA updates its **Q&As** on the Benchmarks Regulation (**BMR**) clarifying the annual review of IOSCO principles for Oil Pricing Reporting Agencies (PRAs) and the legal representative of an administrator located in a third country under Article 32(3) of BMR, [ENG](#)
- 03.12.2019 EBA raises awareness on key steps consumers should consider when choosing **online or mobile banking services**, [ENG](#)
- 04.12.2019 EBA updates the estimates of the impact of the **implementation of Basel III** and provides an assessment of its effect on the EU economy, [ENG](#)
- 06.12.2019 EBA updates its **Single Rulebook Q&A** on **CRR**, see:
 - Question [2018_4260](#) (on definition of local firm under Article 4(1)(4) of the CRR)

- 09.12.2019 EBA updates its guidelines for the reporting of banks' **funding plans**, [ENG](#)
- 10.12.2019 EBA publishes a revised list of **validation rules** in its Implementing Technical Standards (ITS) on supervisory reporting, [ENG](#)
- 11.12.2019 ESMA publishes [briefing](#) on the **recognition regime** under the Benchmark Regulation (BMR) addressed to administrators of benchmarks located outside the (EU) that intend to apply for recognition in the EU, [ENG](#)
- 11.12.2019 ESMA publishes [final report](#) on draft amendments to Implementing Regulation (EU 2016/1646), specifying the **main indices** and **recognised exchanges** under **CRR**, [ENG](#)
- 11.12.2019 ESMA updates its **Q&As** on the Benchmarks Regulation (**BMR**) (re transitional provisions applicable to third country benchmark), [ENG](#)
- 13.12.2019 EBA updates its **Single Rulebook Q&A** on **CRR**, see:
 - Question [2018_3663](#) (on CRR's definition of local firm)
- 13.12.2019 EBA updates its **Single Rulebook Q&A** on CRD/CRR regarding **supervisory reporting**, [ENG](#)
- 13.12.2019 ESMA provides information on pending **applications for benchmark administrators**, [ENG](#)
- 16.12.2019 BCBS launches consolidated **Basel Framework**, [ENG](#)
- 16.12.2019 EBA publishes 2020 EU-wide **stress test templates** after testing them with banks, [ENG](#)
- 17.12.2019 AFME publishes white paper on managing conduct risk during **LIBOR transition**, [ENG](#)
- 18.12.2019 EBA publishes final draft standards on key aspects related to the implementation of the standardised approach for **counterparty credit risk**, [ENG](#)
- 18.12.2019 EBA publishes report on **undue short-term pressures** from the financial sector on corporations, [ENG](#)
- 19.12.2019 EBA publishes an updated list of capital instruments that Competent Authorities across the EU have classified as **Common Equity Tier 1** (CET1), [ENG](#)
- 19.12.2019 ICMA publishes response to the European Commission's [consultation](#) on the **Benchmarks Regulation** (BMR), [ENG](#)
- 20.12.2019 EBA updates its **Single Rulebook Q&A** on **DGSD**, see:
 - Question [2017_3096](#) (on risk weights for the core indicator set)
 - Question [2015_2324](#) (on clarification on what is considered insured deposits)
- 02.01.2020 ICMA responds to European Commission's public [consultation](#) on

- Implementing the **Final Basel III Reforms** in the EU, [ENG](#)
- 08.01.2020 EBA publishes its **Risk Dashboard** and the results of the **Risk Assessment Questionnaire (RAQ)** on the main risks and vulnerabilities in the banking sector in the European Union, [ENG](#)
- 10.01.2020 ESMA publishes list of EU **benchmark administrators** with pending applications, [ENG](#)
- 13.01.2020 EBA publishes [report](#) on the recent trends of **Big Data and Advanced Analytics** in the banking sector, [ENG](#)
- 16.01.2020 EBA publishes [report](#) on the application by competent authorities of the EBA regulatory technical standards (RTS) on the criteria to identify categories of **staff** whose professional activities have a **material impact on an institution's risk profile**, [ENG](#)
- 23.01.2020 BCBS publishes [paper](#) on the survey on **central bank digital currency**, [ENG](#)
- 31.01.2020 EBA publishes two Reports on the consistency of **risk weighted assets (RWAs)** across all EU institutions authorised to use internal approaches for the calculation of capital requirements, [ENG](#)
- 31.01.2020 EBA launches 2020 **EU-wide stress test exercise**, [ENG](#)

Lending

Belgium

- 06.12.2019 FSMA **warns** consumers against spam messages containing **fraudulent credit offers**, [ENG](#)
- 17.12.2019 FSMA **warns** the public against the activities of unauthorized lenders offering **fraudulent credits** to consumers, [ENG](#)
- 18.12.2019 Chamber of Representatives: draft law on an amendment of the Code of Economic Law with the aim to better regulate **bundled offers** with real estate loans, [NL](#), [FR](#).
- 27.01.2020 FSMA **warns** the public against the activities of unauthorized lenders who offer **false credits** to consumers, [ENG](#)

EU

- 19.12.2019 **Court of Justice**: publication of judgment in case C-290/19 on the prohibition to indicate the **annual percentage rate of charge** as a range referring to a minimum and maximum rate, [ENG](#)
- 19.12.2019 European Parliament reached a deal with the Council on EU rules boosting **European crowdfunding platforms**, [ENG](#)

Insurance

Belgium

- 03.12.2019 NBB issues a **Circular** (NBB_2019_30) on the own risk and solvency assessment (**ORSA**). The circular is based on the EIOPA guidelines on ORSA and contains some additional specifications and good practices , [NL](#) / [FR](#)
- 19.12.2019 FSMA publishes a **newsletter** containing various **changes to regulations and supervision of insurance intermediaries**. The newsletter outlines a.o. the obligation to online report the cessation of activities, new fit & proper requirements, a new system of continuing education and advertisement for insurance products and a form for an appropriate internal organization for mandated underwriters, [ENG](#)
- 19.12.2019 FSMA **updated its FAQ 58** on the concept '**effective manager**' in light of the new Belgian companies and associations code, [NL](#) / [FR](#)
- 19.12.2019 FSMA publishes a model form for **mandated underwriters** to demonstrate **appropriate internal organisation**, [NL](#) / [FR](#)
- 27.12.2019 NBB issues a **Circular** (2019_32) on **determining the spillover interest rate** on 31 December 2019 in the framework of the **supplementary provision** in life and work accident insurances, [NL](#) / [FR](#)
- 14.01.2020 FSMA publishes communication FSMA_2020_02 on the financing of defined **benefit pension plans** via **group insurance policies**, [ENG](#)

EU

- 13.12.2019 EIOPA publishes annual report on the use of **capital add-ons** by the national competent authorities under **Solvency II**, [ENG](#)
- 16.12.2019 EIOPA updates its **Q&As** on **Solvency II**, [ENG](#)
- 16.12.2019 EIOPA updates its **Q&As** on the guidelines on **reporting and public disclosure**, [ENG](#)
- 16.12.2019 EIOPA updates its **Q&As** on the templates for the **submission of information to the supervisory authorities** as set out in Commission Implementing Regulation (EU) 2015/2450 supplementing Solvency II, [ENG](#)
- 16.12.2019 EIOPA publishes a report on **insurers' asset and liability management** in relation to the illiquidity of their liabilities, [ENG](#)
- 17.12.2019 EIOPA publishes updated representative portfolios to calculate **volatility adjustments** to the relevant risk-free interest rate term structures for **Solvency II**, [ENG](#)
- 17.12.2019 EIOPA submitted its fourth annual analysis on the **use and impact of long-term guarantees measures** and **measures on equity risk** to the European Parliament, the Council of the European Union and the European Commission. This analysis will serve as a basis for the Opinion on the 2020

review of **Solvency II**, [ENG](#)

- 18.12.2019 EIOPA publishes **advice** on potential undue **short-term pressure** from financial markets on corporates in response to a request from the European Commission to collect evidence and stakeholders' views on this issue, [ENG](#)
- 19.12.2019 Court of Justice: publication of judgment in case C-355/18 on the rules for exercising the **right of cancellation**, [ENG](#)
- 19.01.2019 EIOPA identifies areas where **risks** for consumers remain high, notably with unit-linked, credit life/ credit protection and add-on insurance products in its [2019 Consumer Trends Report](#), [ENG](#)
- 28.01.2020 EIOPA publishes information on the use of **limitations and exemptions** from **reporting** under **Solvency II**, [ENG](#)
- 29.01.2020 EIOPA published its updated **Risk Dashboard** (based on the 3rd quarter 2019 Solvency II data) showing that European insurers face stable risk exposures, but macro and market risks remain high, [ENG](#)

MiFID II / MiFIR

Belgium

- 20.12.2019 FSMA **issues** warning against **fraudulent investment offers** made via www.act-financial-solutions.com and www.dif-patrimoine.com, [ENG](#)
- 13.01.2020 FSMA publishes an educational brochure on **MiFID investor protection rules**, [ENG](#)

EU

- 04.12.2019 ESMA updates **Q&As** on MiFID II and MiFIR on [investor protection and intermediaries](#) topics (re information on costs and charges and product intervention), [ENG](#)
- 05.12.2019 ESMA publishes [review report](#) on the **development of prices** for pre- and post-trade data and on the consolidated tape for equity following the application of MiFID II, [ENG](#)
- 05.12.2019 ESMA updates its Q&As on MiFID II and MiFIR [transparency](#) topics (re conversion of LIS/SSTI thresholds in lots) and [market structures](#) topics (providing clarification on member preferencing and pre-arranged transactions and on the scope of Commission Delegated Regulation (EU) 2017/584 (RTS7)), [ENG](#)
- 06.12.2019 ESMA updates **Q&As** on [MiFIR data reporting](#) (re requirements for submission of reference data and transactions under MiFIR), [ENG](#)
- 06.12.2019 EMSA updates its [public register](#) with the latest set of **double volume cap (DVC) data** under MiFID II, [ENG](#)
- 20.12.2019 ICMA publishes report on the impact and challenges of MiFID II and MiFIR for the **international bond market**, [ENG](#)

- 09.01.2020 ESMA updates its [public register](#) with the latest set of **double volume cap (DVC) data** under MiFID II, [ENG](#)
- 13.01.2020 ESMA publishes [responses](#) to its [consultation](#) on MiFID II review report on **position limits** and **position management**, [ENG](#)
- 30.01.2020 ESMA issues positive opinion on **product intervention measures** by Norway relating to **binary options**, [ENG](#)
- 30.01.2020 ESMA issues positive opinion on **product intervention measures** by Norway relating to **contracts for differences**, [ENG](#)
- 31.01.2020 ESMA publishes [data](#) for the **systematic internaliser calculations** for equity, equity-like instruments and bonds under MiFID II and MiFIR, [ENG](#)
- 31.01.2020 ESMA makes available new data for **bonds** subject to the **pre- and post-trade requirements** of MiFID II and MiFIR through its data register, [ENG](#)

Asset management

Belgium

- 03.01.2019 FSMA **warns** the public against non-authorized entities approaching Belgian consumers with **fraudulent offers of lucrative investments**, [ENG](#)
- 17.12.2019 FSMA issues a [communication](#) and publishes new **questionnaire** on the **fit & proper requirements** of applicants of a regulated function in a public **investment firm**, [NL / FR](#)
- 13.01.2020 FSMA publishes communication 2019_30 relating to the **fit and proper questionnaires** for candidates for regulated functions in **public investment companies**, [ENG](#)

EU

- 04.12.2019 ESMA updates its **Q&As** on **AIFMD** clarifying the reporting requirements on liquidity stress tests for closed-ended unleveraged AIFs, [ENG](#)
- 10.12.2019 ESMA publishes the [final report](#) on the draft **regulatory technical standards** under Article 25 of the **ELTIF** (European long-term investment funds) **Regulation**, [ENG](#)
- 12.12.2019 ESMA publishes its second [annual report](#) on **sanctions** imposed by national competent authorities under the **UCITS Directive**, [ENG](#)
- 18.12.2019 ESMA publishes [report](#) on potential undue **short-term pressures** in securities markets, [ENG](#)
- 20.12.2019 ESMA publishes updated ISO 20022 XML Schemas to be used for **reporting** under the **SFTR** (Securities Financing Transactions) **Regulation**, [ENG](#)
- 10.01.2020 ESMA publishes its second [statistical report](#) on **EU Alternative Investment Funds** (AIF), [ENG](#)

- 13.01.2020 ICMA publishes [response](#) to ESAs' Joint [Consultation Paper](#) concerning amendments to the **PRIIPs KID**, [ENG](#)
- 17.01.2020 **EBF** publishes [response](#) to ESAs' Joint [Consultation Paper](#) concerning amendments to the **PRIIPs KID**, [ENG](#)
- 17.01.2020 ICMA (AMIC) publishes [discussion paper](#) on the review of the **European Long-Term Investment Fund (ELTIF) Regulation**, [ENG](#)
- 21.01.2020 **SMSG** publishes its **advice** to ESAs on the latter's Joint [Consultation Paper](#) concerning amendments to the **PRIIPs KID**, [ENG](#)
- 21.01.2020 ESMA publishes [responses](#) to Joint [Consultation Paper](#) concerning amendments to the **PRIIPs KID**, [ENG](#)
- 22.01.2020 ICMA and EFAMA update their [report](#) on **Managing Fund Liquidity Risk** in Europe, [ENG](#)
- 30.01.2020 ESMA launches a Common Supervisory Action (CSA) with NCAs on the supervision of **UCITS' managers liquidity risk management** across the European Union (EU), [ENG](#)

Payments

Belgium

- 20.12.2019 FPS Economy issues an article on the **mandatory rounding of cash payments**, [ENG](#)

EU

- 06.12.2019 EBA updates its **Single Rulebook Q&A** on **PSD2**, see:
- Question [2019_4785](#) (on unsuccessful authentications and declined transactions effect on the counters of cumulative amount and number of consecutive transactions)
 - Question [2019_4740](#) (on compliance with SCA in offline mode on an aircraft without internet connection)
- 20.12.2019 EBA updates its **Single Rulebook Q&A** on **PSD2** regarding strong customer authentication and common and secure communication, see:
- Question [2018_4054](#) (on confidentiality of the application cryptogram for EMV transactions)
 - Question [2018_4108](#) (on scope of 'initiation of an electronic payment transaction')
 - Question [2018_4110](#) (on data authentication standards)
 - Question [2018_4415](#) and [2018_4435](#) (on dynamic linking for batch transactions)
 - Question [2019_4556](#) (on definition of payee for dynamic linking)
- 17.01.2020 EBF publishes views on the evaluation of the **Payment Accounts Directive**, [ENG](#)
- 22.02.2020 EBA updates its [guidelines](#) on **fraud reporting** under PSD2 regarding the

reporting templates applying as from 1 July 2020, [ENG](#)

Compliance/AML

Belgium

23.01.2020 NBB publishes communication **NBB_2020_002** on the horizontal control analysis examining a sample of summary tables of the overall assessment of the risks of money laundering and/or terrorist financing, [ENG](#)

EU

16.12.2019 The European Supervisory Authorities (ESAs) publish [joint guidelines](#) on **cooperation** and **information exchange**, establishing colleges of AML/CFT supervisors, [ENG](#)

Capital markets

General

04.12.2019 ESMA updates its **Q&As** relating to the **Prospectus Regulation** regarding the inclusion of pro-forma summaries and the application of prospectus disclosure annexes where securities do not fall neatly within a specific disclosure regime, [ENG](#)

05.12.2019 The European Supervisory Authorities (ESAs) publish public statement on the **fallbacks in OTC derivative contracts** and the requirement to **exchange collateral**, [ENG](#)

05.12.2019 The European Supervisory Authorities (ESAs) publish **Final Report** presenting new draft regulatory technical standards (**RTS**) on the risk mitigation techniques for **OTC derivative contracts** not cleared by a CCP (bilateral margining) under **EMIR**, [ENG](#)

09.12.2019 ESMA publishes annual statistical report on **EU Derivatives Markets**, [ENG](#)

12.12.2019 ESMA publishes [peer review report](#) on how national competent authorities handle **suspicious transactions and order reports** (STOR) under the Market Abuse Regulation (MAR), [ENG](#)

12.12.2019 SMSG publishes its **advice** to ESMA on the latter's [consultation](#) on the **review of the Market Abuse Regulation** (MAR), [ENG](#)

12.12.2019 ESMA publishes the [annual report](#) concerning administrative and criminal **sanctions and measures** issued by national competent authorities under the Market Abuse Regulation (MAR), [ENG](#)

13.12.2019 ESMA publishes its second [annual report](#) on the application of **accepted market practices** in accordance with the Market Abuse Regulation (MAR), [ENG](#)

13.12.2019 ESMA publishes the responses it received by stakeholders on its [consultation](#) on the **review of the Market Abuse Regulation** (MAR), [ENG](#)

- 17.12.2019 ICMA publishes amendments to its **ICMA Primary Market Handbook**, [ENG](#)
- 18.12.2019 EU Official Journal: publication of Directive (EU) 2019/2177 of 18 December 2019 amending Solvency II, MiFID II and the Anti-Money Laundering Directive, [ENG](#)
- 18.12.2019 ICMA publishes **Distributed Ledger Technology (DLT)** Regulatory Directory and Brief in the international bond markets, [ENG](#)
- 19.12.2019 ICMA, AFME, FIA, ISDA and ISLA publishes **Master Regulatory Reporting Agreement** in relation to derivatives and securities financing transactions, [ENG](#)
- 06.01.2020 ESMA publishes its [final report](#) and [guidelines](#) on reporting under the **Securities Financing Transactions Regulation** (SFTR), amended SFTR [validation rules](#) and a [statement](#) on Legal Entity Identifiers (LEI), [ENG](#)
- 07.01.2020 ESMA publishes a [study](#) on the market impacts of **circuit breakers** (instruments used by trading venues to regulate markets and interrupt excessive price movements), [ENG](#)
- 07.01.2020 ESMA publishes a [study](#) on the market impacts of **circuit breakers** (instruments used by trading venues to regulate markets and interrupt excessive price movements), [ENG](#)
- 09.01.2020 ESRB publishes [report](#) on mitigating the procyclicality of margins and haircuts in **derivatives markets** and **securities financing transactions**, [ENG](#)
- 31.01.2020 ESMA issues positive opinion on a revised **Accepted Market Practice on liquidity contracts** notified by the Italian market regulator in the context of the Market Abuse Regulation (MAR), [ENG](#)

Securitization Regulation

- 02.12.2019 ESMA publishes guidance on the registration process for **securitisation repositories** under the Securitisation Regulation, [ENG](#)
- 20.12.2019 ESMA publishes updated **XML schema** and **reporting instructions** for securitisation reporting, [ENG](#)

Market Infrastructures

- 02.12.2019 EBF publishes response to ESMA's [consultation](#) on its draft technical advice on commercial terms for providing **clearing services** under EMIR (FRANDT), [ENG](#)
- 03.12.2019 ESMA updates its **Q&As** regarding the implementation of **CSDR** and the application of requirements related to the CSD **matching functionality**, [ENG](#)
- 05.12.2019 ESAs publish draft **EMIR RTS** on various amendments to the **bilateral margin requirements** and [joint statement](#) on the introduction of **fallbacks**

in view of the international framework, [ENG](#)

- 09.12.2019 ESMA publishes its second [annual report](#) regarding **supervisory measures** carried out and **penalties** imposed by national competent authorities under articles 4, 9, 10 and 11 of **EMIR**, [ENG](#)
- 09.12.2019 EU Official Journal: publication of **Regulation (EU) 2019/2089** of 27 November 2019 amending Regulation (EU) 2016/1011 as regards EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks, [ENG](#)
- 12.12.2019 ESMA publishes responses to its [consultation](#) on its draft technical advice on commercial terms for providing **clearing services** under EMIR (FRANDT), [ENG](#)
- 12.12.2019 EU Official Journal: publication of Regulation (EU) 2019/2099 of 23 October 2019 amending Regulation (EU) No 648/2012 (**EMIR**) as regards the procedures and authorities involved for the **authorization of CCPs** and **requirements for the recognition of third-country CCPs**, [ENG](#)
- 18.12.2019 FSMA **warns** the public against the activities of a series of **new fraudulent online trading platforms** that are operating in Belgium, [ENG](#)
- 20.12.2019 ESMA publishes final report on **EMIR RTS** on various amendments to the **bilateral margin requirements** in view of the international framework, [ENG](#)
- 23.12.2019 ESMA extends the **recognition decisions** for the three **UK central counterparties** (CCPs) in the event of a no-deal Brexit, [ENG](#)
- 07.01.2020 ESMA issues [report](#) on a survey it conducted into **membership arrangements and due diligence by central counterparties** (CCPs) towards their clearing members, [ENG](#)
- 07.01.2020 ESMA updates its **Q&As** on **EMIR implementation**, [ENG](#)
- 30.01.2020 ICMA and the Investment Association write to European Commission expressing concerns about the **potential bond market impacts** of the **CSDR mandatory buy-in provisions**, [ENG](#)

Agenda

- 19.02.2020 Deadline for responding to EBA's consultation on its draft Regulatory Technical Standards (RTS) on the criteria to identify **staff with a material impact** on the institution's risk profile, [ENG](#)
- 24.02.2020 Open hearing in the context of ESMA's [consultation](#) on **Internal Controls for Credit Rating Agencies**, [ENG](#)
- 25.02.2020 Deadline for submission of feedback to BCBS's [consultation](#) on its targeted revisions of the **credit valuation adjustment risk**, [ENG](#)
- 13.03.2020 Deadline for responding to EIOPA's [consultation](#) on guidelines on Information and Communication Technology (**ICT**) **security and**

governance, [ENG](#)

- 16.03.2020 Deadline for responding to ESMA's [consultation](#) on proposed guidelines on **Internal Controls for credit rating agencies**, [ENG](#)
- 16.03.2020 Deadline for responding to ESMA's [consultation](#) on Guidelines on securitisation repository data completeness and consistency thresholds regarding the maximum **use of No Data options in securitisation reporting**, [ENG](#)
- 31.03.2020 Deadline for responding to ESMA's [consultation](#) on draft technical standards on the provision of **investment services and activities** in the EU by **third-country firms** under MiFIR and MiFID II, [ENG](#)
- 10.04.2020 Deadline for submission of feedback to EBA's [consultation](#) on draft RTS on the treatment of **non-trading book positions** subject to foreign-exchange risk or commodity risk under the **FRTB framework**, [ENG](#)
- 30.04.2020 Deadline for responding to EBA's [consultation](#) on possible future changes to the **EU-wide stress test**, [ENG](#)
- 21.05.2020 Deadline for participating in EIOPA's comparative study on the modelling of **market and credit risk**, [ENG](#)
- 01.07.2020 Entry into force of EBA's updated [guidelines](#) on **fraud reporting** under **PSD2**, [ENG](#)
- 03.12.2020 Deadline for **implementation** of the **[6th Anti-Money Laundering Directive](#)** by the Member States in their national legislation.

DISCLAIMER

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