

Financial Regulation: Weekly Update. 17 June 2016

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GLOBAL

- [BCBS publishes implementation assessments on frameworks for G-SIBs and D-SIBs](#)

[Assesses](#) implementation of frameworks for systemic banks in China, Japan, EU, Switzerland and the USA under Basel's RCAP. Overall assessment positive.

EUROPE

- [EC regulation of mandatory clearing for certain types of OTC IRS](#)

Delegated [regulation](#) and [annex](#) on mandatory clearing through CCPs for interest rate derivatives in specific European currencies: NOK, PLN and SEK.

- [Coreper agrees a negotiating stance on a draft regulation on money market funds](#)

[Agreement](#) to reform a key part of the shadow banking sector which is an important source of financing for banks, businesses and governments. [EC](#) welcomes it.

- [EBA on specialised lending exposures](#)

Final draft [technical standards](#) to harmonise the assignment of risk weights to specialised lending exposures for institutions applying the "supervisory slotting criteria" approach.

- [Council enacts one-year delay MiFIDII/MiFIR](#)

New [deadline](#) to transpose MiFID II: 3 Jul 2017. New date of application for MiFID II and MiFIR: 3 Jan 2018.

- [European Supervisory Authorities \(ESAs\) publish their 2015 annual reports](#)

i) [EBA](#) highlights progress on the Single Rulebook for the banking sector and in the field of resolution ii) [ESMA](#) reports advances enhancing investor protection and promoting stable financial markets iii) [EIOPA](#) details tools and projects used to fulfil its supervisory functions.

- [ESMA updates list of recognised third-country CCPs](#)

The [list](#) of 19 recognised CCPs now includes the US Chicago Mercantile Exchange Inc. (CME), which can now offer services and activities under EMIR.

- EIOPA publishes two monthly adjustments and signs MoU with Chinese regulator

i) Monthly [update](#) of the symmetric adjustment of the equity capital charge for Solvency II ii) monthly technical [information](#) and update of coding for the Solvency II RFR term structures iii) [memorandum](#) of understanding with China Insurance Regulatory Commission.

- EC publishes [monthly infringement package](#)

It [includes](#) the referral of Hungary to the EU Court of Justice and the request to Cyprus and Ireland to enact rules on financial reporting.

SPAIN

- CNMV launches [consultation on project to modify Circular 9/2008](#)

[Intended](#) to adapt the accounting and financial reporting regime for Spanish market infrastructures to certain requirements under European legislation. [Deadline](#): 1 Jul.

UNITED STATES

- Fed and FDIC permit [reduced content resolution plans](#)

Firms with less than \$50 billion in total U.S. assets and limited U.S. operations may submit [reduced](#) content resolution plans for the next three years.

- CFTC approves [final swap data rule](#)

The Commodity Futures Trading Commission [approves](#) the amendments in the final rule relating to swap data recordkeeping and reporting requirements for cleared swaps.

Recent publications of interest (in English and Spanish):

- [Regulation Watch](#). Setting a limit to leverage in banking. May 2016
- [Presentation](#). New requirements for loss absorbing capacity: TLAC and MREL
- [Financial Regulation Outlook](#). June 2016
- [Digital Economy Outlook](#). June 2016

Previous editions of our Weekly Regulatory Update in [Spanish](#) and [English](#)

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