

Financial Regulation: Weekly Update. 2 September 2016

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GLOBAL

- [BIS report to G20 leaders on implementation of Basel III regulatory reforms](#)

[Updates](#) on progress and challenges to the implementation of Basel III standards since Nov 2015. Capital and liquidity rules have generally been transposed into domestic regulations.

- [FSB report to G20 leaders on financial regulatory reforms](#)

[Letter](#) and second [annual report](#) on the implementation and effects of the G20 Financial Regulatory Reforms. Implementation progress remains steady but uneven.

- [IMF, FSB & BIS analyse effective macroprudential policies from international experience](#)

Clear mandate, adequate institutional architecture, concise and achievable objectives, cooperation and coordination among authorities and proper calibration are some [key issues](#).

- [FSB on implementation of reforms to the OTC derivatives market and transaction data](#)

i) Publishes the [eleventh progress report](#) on the implementation of reforms to the OTC derivatives markets and ii) [plans](#) to address legal barriers to reporting and access to OTC derivatives transaction data.

- [FSB publishes progress report on action plan to address decline in correspondent banking](#)

[Describes](#) progress on four issues: dimensions and implications, clarification of regulatory expectations, domestic capacity building, and strengthening tools for due diligence.

- [FSB publishes second report on measures to reduce misconduct risk](#)

The [report](#) is part of FSB's workplan to address and tackle misconduct risk, in view of its negative impact on public trust and the risk it poses to financial institutions.

- [IOSCO issues final report on Collective Investment Schemes \(CIS\) fees and expenses](#)

This [report](#) aims to identify good practices that can be applied to CIS fees and expenses; given their potential impact on investment decisions.

- [FSB and IMF publish progress report on second phase of G20 Data Gaps Initiative \(DGI\)](#)

Updates work to address post-crisis data gaps, presenting action plans for the DGI-2 recommendations: i) risk monitoring ii) vulnerabilities, interconnections and spillovers iii) data sharing

EUROPE

- [European Council and EC presidents sign joint letter on upcoming G20 summit](#)

Key issues of the summit: i) refugee crisis ii) economic growth iii) tax transparency and the financing of terrorism iv) resilience of monetary and financial system v) economic openness vi) implementation of Paris Agreement on climate change.

- [ESMA releases its report on Trends, Risks and Vulnerabilities \(TRV\) and its Risk Dashboard](#)

Risks remain **unchanged** since the prior report: the outlook worsened after UK referendum. Market and credit risks keep at maximum levels; liquidity and contagion risks remain high.

- [ECON committee rejects EC proposals on PRIIPs and send them back with amends](#)

Proposals on investor protection regarding packaged retail and insurance-based investment products (PRIIPs) were **deemed as insufficient** and sent back with **amends**.

- [Delegated Regulation published in OJEU](#)

Commission Delegated [Regulation](#) on the access to information regulated by ESMA.

Recent publications of interest (in English and Spanish):

- [Flash](#). EBA clarifies use of 2016 EU-wide stress test results in the SREP process
- [Regulation Watch](#). Setting a limit to leverage in banking. May 2016
- [Financial Regulation Outlook](#). July 2016
- [Digital Economy Outlook](#). July 2016

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

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